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Dated: November 28, 2014

Ref: C/se.desp.bsc/20141128-

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SEARLE

Dear Sir,

DISPATCH OF BONUS SHARES

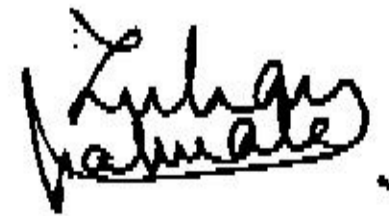
We would like to inform you that the share certificates in respect of bonus shares in the proportion of 40 shares for every 100 shares held (40%) for the year ended June 30, 2014 have been dispatched to the extent of 95% of the entitlement according to section 236M of the Income Tax Ordinance 2001, to the shareholders through Registered Post on November 24, 2014.

CDC shareholders' accounts have also been credited for 95% of their entitlement of bonus shares.

Remaining 5% of bonus shares, of the shareholders who have deposited 5% tax in accordance with section 236M of the Income Tax Ordinance, 2001, will be dispatched / credited in due course.

Thanking you.

Yours truly,



Zubair Palwala
Company Secretary

cc: The Managing Director
Islamabad Stock Exchange Limited
55-B, ISF Towers, Jinnah Avenue
Islamabad