

SHAHEN Insurance

(A Sign of Protection)

SHAHEEN INSURANCE COMPANY LTD.

A Joint venture of Shaheen Foundation (PAF) Hollard Insurance & FCSG
 10th Floor Shaheen Complex, M.R. Kayani Road,
 Karachi-74200, P.O. Box # 707
 Tel # (9221) 32630370-75-(6Lines)
 32213950-51 (2 Lines) Fax # (9221) 32626674
 E-mail # shifc@cyber.net.pk
 Website: www.shaheeninsurance.com

December 14, 2010

The General Manager
 Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi.

Subject : Material Information

Dear Sir,

In accordance with the Listing Regulation No. 28 and Clause (xxiii) of the Listing Regulation No. 37 under Code of Corporate Governance , we are pleased to convey that First Capital Securities Corporation Limited and Shaheen Foundation have decided in principle to acquire a strategic shareholding in Shaheen Insurance Company Limited from Hollard Insurance Company Limited, South Africa . The acquisition is subject to completion of necessary corporate and legal formalities.

The details of the transaction shall be communicated as soon as these are finalised with Hollard.

Thanking You,



Huzaf Hamif Tola,
 Company Secretary

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
15/12/2010	
Received at: 9:17	Initial: <i>h</i>
Attestment at: 9:18	Initial: <i>h</i>