



(A Sign of Protection)

INSURANCE COMPANY LTD.

A Joint venture of Shaheen Foundation (PAF) Hollard Insurance & FCSC
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 # sihifc@cyber.net.pk
Website: www.shaheeninsurance.com

Form -3

April 05, 2011

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

Subject : Financial Results For The Year Ended December 31, 2010.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 05,2011 at 10:00 A.M at the registered office of the Company situated At 10th Floor , Shaheen Complex , M.R. Kayani Road ,Karachi recommended the Following:

- | | |
|---|-----|
| (i) CASH DIVIDEND | NIL |
| (ii) BONUS SHARES | NIL |
| (iii) RIGHT SHARES | NIL |
| (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION | NIL |
| (v) <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | |

Board of Directors discussed approaches from certain general insurance companies for mergers. Directors deliberated on expansion of business by way of merger with or acquisition of other insurance companies and decided to explore the possibilities in this respect in the coming few months.

The Annual General Meeting of the Company will be held on April 30, 2011 at 10:30 A.M. at Dreamworld Resort, Adjacent Block R, Gulshan-e-Maymar Super Highway, Karachi.

The Share Transfer Books of the Company will be closed from April 23, 2011 to April 30, 2011 (both days inclusive). Transfers received at the M/S Corplink (Pvt) Ltd. Wings Arcade, 1-k, Commercial, Model Town, Lahore at the close of business on April 22, 2011 will be treated in time for the purpose of above entitlement to the transferees.

The Financial Results of the Company are as follows :