



(A Sign of Protection)

SHAHEEN INSURANCE COMPANY LTD.

A Project of Shaheen Foundation (PAF)

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March 12, 2014

Mr. Muhammad Ghufran
DGM- Corporate Affairs
Karachi Stock Exchange
(Guarantee) Ltd.
2nd floor, Admn. Block
Stock Exchange Building,
Stock Exchange Road,
Karachi.

**Subject:- APPROVAL FOR RELEASE OF AMOUNT DEPOSITED ON RIGHT SHARE ISSUANCE OF
RS. 150 MILLION.**

Dear Sir,

We are enclosing following documents:-

1. Copy of External Auditors' i.e. M/s. Anjum Asim Shahid Rehman Chartered Accountants Certificate on issuance of Right Shares dated March 12, 2014;
2. Bank Certificate of Bank Al Falah Limited Main Branch on subscription of Right Shares of Rs. 39,653,140/-; and
3. Bank Certificate of Standard Chartered Bank dated March 10, 2014 on deposit of Rs. 110,346,860/- of underwriting share.

It is kindly requested to kindly approve the releasing of right share amount of Rs. 150 million from Banks.

Thanking you,

Yours truly,

M. Farhan Janjuah
Company Secretary

- cc- 1) Mr. Naseer Javed-Deputy Manager-Company Affairs, Lahore Stock Exchange, Lahore.
2) Mr. M. Asghar Abbas Naqvi-Chief Manager Listing, Compliance & Trading Affairs, Islamabad Stock Exchange, Jinnah Avenue, Islamabad.
3) Mr. Azam Fwad Siddiqui- AM Operations, CDC, Karachi.