



December 9, 2010

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

Subject: Board Meeting held on December 8, 2010

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held at 05:00 p.m. on Wednesday December 8, 2010 have accepted the resignation of present Chief Executive Officer Mr. Muhammad Nasim Khan and approved the appointment of Mr. Asif Ali Rashid as new Chief Executive Officer of the company subject to the approval of Securities and Exchange Commission of Pakistan.

Yours sincerely,


Arfan Ali Rashid
CFO & Company Secretary