



TRUE EXTRACTS FROM MINUTES OF THE 17TH ANNUAL GENERAL MEETING-2012 OF SOUTHERN NETWORKS LIMITED HELD ON MONDAY THE 22ND OCTOBER, 2012 AT THE REGISTERED OFFICE OF THE COMPANY 5-Y BLOCK-6, PECHS, KARACHI:

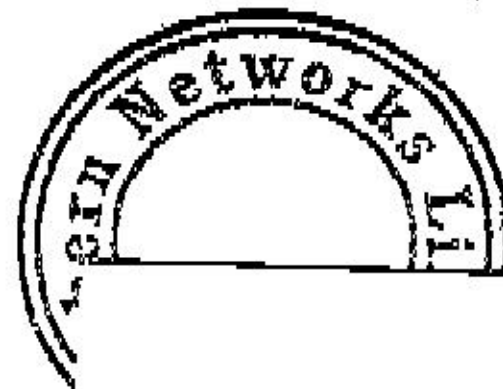
SPECIAL BUSINESS:

Resolved unanimously "Approval be and is hereby accorded to de-list the Company under the Karachi Stock Exchange Listing Regulations and buy-back of shares at a price of Rs.3/- (Rupees Three only) per share as agreed and approved by Karachi Stock Exchange."

Further resolved "Majority shareholders of the Company be and are hereby permitted to purchase 10,808,166 shares of the Company from minority shareholders for the purpose of de-listing of the Company from Karachi Stock Exchange as required by Karachi Stock Exchange Regulations".

Further resolved "Mr. Muhammad Yasin CEO and Mr. Abdul Hameed (Company Secretary) be and are hereby authorized and empowered by and on behalf of the Company to do all acts, deeds and things as may be necessary to complete the required formalities connected with this matter".

Certified true copy




Company Secretary

Date: 23.10.2012

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