



Ref. No.: Fin/283/2015

November 11, 2015

The General Manager
Karachi Stock Exchange Limited
Karachi

The General Manager
Lahore Stock Exchange Limited
Lahore

The General Manager
Islamabad Stock Exchange Limited
Islamabad

Subject: CHANGE OF MANAGEMENT

Dear Sir,

We have to inform you that as a result of change of management of the Company, the following Director(s) have resigned from the Board of Directors with effect from November 1, 2015.

| <u>Name</u> | <u>Designation</u> |
|-----------------|--------------------|
| Mr. Salim Azhar | Director |

In place of the above outgoing Director, the under-mentioned have joined the Board with effect from November 1, 2015.

| <u>Name</u> | <u>Designation</u> |
|----------------------|--------------------|
| Mr. Owais-ul-Mustafa | Director |

The New Board of the Company now consists of the following:

| <u>Name</u> | <u>Designation</u> |
|--------------------------|--------------------------|
| Mr. Rafiq M. Habib | Chairman |
| Mr. Owais-ul-Mustafa | Director/Chief Executive |
| Mr. Ali S. Habib | Director |
| Mr. Raza Ansari | Director |
| Mr. Abdul Hai M. Bhaimia | Director |
| Mr. Muhammad Faisal | Director |
| Mr. Alireza M. Alladin | Director |
| Mr. Tariq Ahmed | Alternate Director |

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,


OVAIS JAMANI
Company Secretary