



Reference: CLS/02/11
24 November 2009

General Manager
Karachi Stock Exchange
Stock Exchange Building
Karachi

Term Finance Certificate (TFC) issue of Telegard Limited (27 May 2005)

Dear Sir,

This refers to Telegard's TFC issue dated 27 May 2005.

We are pleased to enclose the proposed correspondence with the TFC holders' in respect of the re-profiling of the captioned issue.

This communication is for your information and record.

Kind Regards.

Sincerely,

A handwritten signature in black ink, appearing to read 'Waseem Ahmad'.

Waseem Ahmad
Company Secretary

- Enclosures:
1. Business letter to TFC holders
 2. Proposed Resolution by circulation