

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**KSE/N-7935****N O T I C E****December 12, 2008**

Reproduced hereunder letter received from **CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED** for information of members of the Exchange.

UNION INSURANCE COMPANY OF PAKISTAN LIMITED**N O T I C E**

To: - The Chief Executive Officer, Union Insurance Company of Pakistan Limited

CC: - Joint Director (SMD-South), Securities and Exchange Commission of Pakistan
- Managing Director, The Karachi Stock Exchange (Guarantee) Limited
- Managing Director, Lahore Stock Exchange (Guarantee) Limited
- The Chief Executive Officer, National Clearing Company of Pakistan Limited
- CDS Elements – Account Holders/ Participants/ Eligible Pledges

From: Kamran Qazi
CFO & Company Secretary

Date: December 11, 2008

Subject: **NOTICE OF SUSPENSION OF CDS ELIGIBILITY OF ORDINARY SHARES OF UNION INSURANCE COMPANY OF PAKISTAN LIMITED UNDER THE CDC REGULATIONS**

This is to notify that on account of its failure to discharge its obligations to pay the fee and charges as per Invoice No. 58194 dated August 13, 2008, in the sum of **Rs. 33,750** in accordance with the Fee & Deposit Schedule, the CDS Eligibility of ordinary shares of Union Insurance Company of Pakistan Limited ("Issuer") will be suspended under Regulation 14.12.3 (b) of the CDC Regulation with effect from **Friday, December 12, 2008**. This suspension is in addition to the suspension imposed pursuant to our notice dated November 21, 2008. The suspension shall remain in force till such time the causes of Suspension are removed by the Issuer in every respect.

Regards,

Note: CDS Participants are required to forthwith inform their relevant Sub-Account Holders regarding issuance of this notice.