

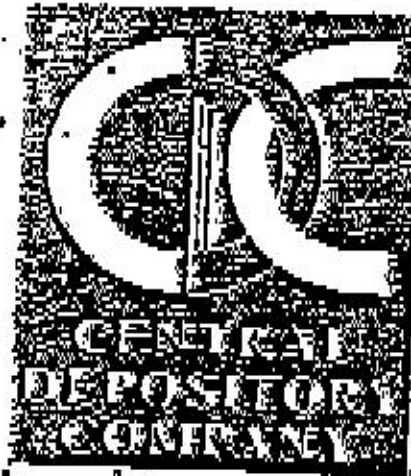
THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-544

NOTICE

February 02, 2009

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

UNION INSURANCE COMPANY OF PAKISTAN LIMITED**NOTICE**

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

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

From: - Aftab Ahmed Diwan
 Chief Operating Officer

Date: January 30, 2009

Subject: NOTICE OF SUSPENSION OF CDS ELIGIBILITY OF ORDINARY SHARES OF UNION INSURANCE COMPANY OF PAKISTAN LIMITED

Consequent to suspension of trading in Ordinary Shares of Union Insurance Company of Pakistan Limited ("Issuer") by the Karachi Stock Exchange (G) Limited and Lahore Stock Exchange (G) Limited vide Notice nos. KSE/N-491 and 10868 respectively both dated January 30, 2009 pursuant to the order of the Securities and Exchange Commission of Pakistan issued vide letter no. SMD/SE/2(179)/2008 dated January 30, 2009 under Section 9(7) of the Securities and Exchange Ordinance, 1969, the Central Depository Company of Pakistan Limited has suspended the CDS Eligibility of Ordinary Shares of the Issuer with immediate effect.

This suspension is in addition to the suspension imposed pursuant to our notices dated November 21, 2008 and December 11, 2008 respectively. The suspension shall remain in force till such time the causes of suspension are removed in every respect. Provided that, as notified, CDC shall revoke the CDS Eligibility of Ordinary Shares of the Issuer w.e.f. February 09, 2009 ("Revocation Date") if such causes of suspension are not removed on or before the Revocation Date.

Please note that CDC shall not allow any new deposit request transaction in respect of Ordinary Shares of the Issuer during the suspension period.

Regards,

Cfdm

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