

Reproduced hereunder contents of letter No. I(6)CDC/POL/1997 dated January 07, 2005 received from **SECURITIES & EXCHANGE COMMISSION OF PAKISTAN**, for information of members of the Exchange.

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**SECURITIES & EXCHANGE COMMISSION OF PAKISTAN**  
NIC Building, Jinnah Avenue, Islamabad  
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No.1(6)CDC/POL/1997

7 January 2005

Mr. Muhammad Hanif Jakhura  
Chief Executive Officer  
Central Depository Company of Pakistan Limited  
Karachi Stock Exchange Building  
Stock Exchange Road,  
Karachi

Subject: PROHIBITION ON USE OF GROUP ACCOUNT BY CDS PARTICIPANTS

Dear Sir,

Please refer to Commission's directive of even number dated 6 January 2005 on the subject noted above, which inter alia states that:

1) "No book entry securities shall be permitted to be entered by any person in the Group Account from the date of issuance of this directive".

In this regard, I am directed to inform you that the above clause shall be applicable from 31 March 2005.

Yours truly,

(Sarwat Aftab)  
Joint Director (SE)

Copy for information and necessary action to:

1. Managing Director, Karachi Stock Exchange, Karachi
2. Managing Director, Lahore Stock Exchange, Lahore
3. Managing Director, Islamabad Stock Exchange, Islamabad.