

Reproduced hereunder contents of letter dated February 10, 2005 received from SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN, for information of members of the Exchange.



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN
NIC Building, Jinnah Avenue, Islamabad

No. SMD/Misc(Prosp)/20/2003

Islamabad, February 9, 2005

1. **Mr. Moin M. Fudda**,
Managing Director,
Karachi Stock Exchange,
Stock Exchange Road
11 Chundrigar Road,
Karachi.
2. **Mr. Hamid Mustahsin Imtiaz**
Managing Director
Lahore Stock Exchange
19, Khayaban-e-Aiwan-e-Iqbal
P.O.Box 1315
Lahore 54000
3. **Mr. Aftab Ahmad Chaudhree**
Managing Director,
Islamabad Stock Exchange,
Stock Exchange Building,
Blue Area,
Islamabad.
4. **Mr. Muhammad Hanif Jakhura**
Chief Executive Officer
Central Depository Company of Pakistan
8th Floor, Karachi Stock Exchange
Building, Stock Exchange Road,
Karachi.

Subject: PROHIBITION ON USE OF GROUP ACCOUNT BY CDS PARTICIPANTS

Dear Sirs,

Please refer to our directive No. 1(6) CDC/POL/1997 dated January 6 & 7, 2005 and our letter dated February 2, 2005 on the subject noted above.

In this regard, I am directed to state that the form of an application for subscription to shares in or debentures/Term Finance Certificates (TFC's) of a company as specified by the Commission pursuant to Section 67(2) of Companies Ordinance, 1984 shall stand amended in such manner so as to delete the option of availability of CDC Group Account with immediate effect.

It is further clarified that the above-mentioned requirement shall not be applicable to the prospectus /offer for sale documents that have already been published/issued.

Yours truly,

Aly Osman
Joint Director (SE)