



Pakistan Industrial Credit & Investment Corporation Ltd.

Ref: SH/18-2007

19th December 2007

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Fax # 2415763/2460923/2437560

Dear Sir

We write to inform you of the date of Book Closure to determine the entitlements of the shareholders of PICIC to the shares of NIB in pursuance of the Scheme of Amalgamation whereby PICIC will merge with and into NIB. It has been decided that the share transfer books of PICIC will remain closed on December 30th 2007. The said book closure will be subject to the sanctioning of the Scheme of Amalgamation by the State Bank of Pakistan. If the State Bank of Pakistan determines a later effective date for the merger, a fresh book closure date will be determined and announced, enabling entitlements of the shareholders of PICIC to be determined as of the effective date of the merger.

Transfer received in order at PICIC's Shares Department, 5th Floor, State Life Building No. 1, I.I. Chundrigar Road, Karachi by the close of business i.e. 1.30 p.m. on Saturday, the 29th December 2007 will be treated in time for the purpose of transfer of shares.

This letter is being issued in compliance with the Listing Regulations.

Yours truly,

Syed Muhammad Ali Zamin
Company Secretary