



AMC/07/2355

January 3, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building Stock Exchange Road
Karachi - 74000

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore - 54000

The General Manager
Islamabad Stock Exchange (Guarantee) Limited
Stock Exchange Building 101-F, Fazal-ul-Haq
Road
Islamabad

Head of Trustee & Custodial Operations
Central Depository Company of Pakistan Limited
1st Floor, Progressive Plaza
Beaumont Road
Karachi

The Securities & Exchange Commission of
Pakistan
NIC Building
63 Jinnah Avenue, Blue Area
Islamabad

Head of Operations
Mutual Fund Association of Pakistan
207-209 2nd Floor, Qasim Court Block - 5
Clifton
Karachi

Dear Sir,

ANNOUNCEMENT

All the Certificate Holders are hereby informed that PICIC Asset Management Company Limited will also act as the Registrar of PICIC Growth Fund (PGF) and PICIC Investment Fund (PIF) with effect from January 01, 2008 in place of Pakistan Industrial Credit & Investment Corporation Limited (PICIC) due to merger of PICIC into NIB Bank Limited (effective from December 31, 2007). All the Certificate Holders are requested to make all correspondence pertaining to certificates at the following address:

PICIC Asset Management Company Limited
5th Floor State Life Building No. 1,
I.I Chundrigar Road,
Karachi 74000
Tel: (92-21) 2462806-10
Fax: (92-21) 2470378

Yours truly

For PICIC Asset Management Company Limited
(Investment Adviser)

Zahoor
Zahoor Amanullah
CFO & Company Secretary