



THE METROPOLITAN LIFE ASSURANCE CO. OF PAKISTAN LTD.

Ref. No.: MLA/HO/SEC/2008-2023

March 3rd, 2008



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

Subject: Financial Results For The Year Ended December 31st, 2007

Dear Sir,

We would like to inform you that the Board of Directors of our company in their meeting held on Monday, March 3rd, 2008 at 6:00 P.M. at 310, EFU House, M.A. Jinnah Road, Karachi have recommended the following:

(i) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**

It has been recommended by the Board of Directors to consider and, if thought fit, to pass with or without modification the following resolution as Special resolution:

RESOLVED that the Company, sought approval by the members as required under section 208 of the Companies Ordinance, 1984, be and is hereby authorized to invest the Company's funds to the extent of 45 to 65 million rupees for acquiring fully paid-up shares of the Azgard Nine Limited, an associated Company, at fair/negotiated price.

RESOLVED FURTHER that the Chief Executive and/or any one Director of the Company be and are hereby authorized to invest/disinvest the Company's funds at one time or from time to time as above and to make whole or any part of the aforesaid investment on such terms and condition and in any manner as they may deem fit and to take and do and/or cause to be taken or done any/all necessary actions, deed and thing which are or may be necessary for giving effect to the aforesaid resolution and to do all acts, matters, deeds and things which are necessary, incidental and/or consequential to the investment of the Company's funds as above.

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HEAD OFFICE

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