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Jahangir Siddiqui & Co. Ltd.
6th Floor, Faysal House
Shahra-e-Faisal, Karachi
www.js.com

Phone: +92 21 111 574 111
Fax: +92 21 280 0163
+92 21 280 0167

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

Subject: Material information

Dear Sir

We are in the process of considering raising capital for the Company. For this purpose we intend to appoint consultants / advisors.

We wish to point out that this process is at an early stage and it may or may not materialise. However, once any concrete proposal is developed the same will be placed before the Board of Directors of the Company for consideration and approval, whereupon the same will be intimated to the Securities & Exchange Commission of Pakistan, Karachi Stock Exchange (Guarantee) Ltd. and also the State Bank of Pakistan (if required). Thereafter all necessary approvals will be obtained to comply with the statutory and regulatory requirements.

This information is being provided in accordance with clause (xxiii) of the Code of Corporate Governance for dissemination of material information.

You may circulate the same among the members of the Exchange.

Yours truly,

Farah Qureshi
Company Secretary