

Ref: CL-217/08  
Dated: May 22, 2008

Jahangir Siddiqui & Co. Ltd.  
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**The General Manager**  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**Subject: Material information**

Dear Sir

Pursuant to the special resolution passed by the shareholders in their Extraordinary General Meeting (EOGM) held on May 19, 2008 the Securities and Exchange Commission of Pakistan (the "Commission") has allowed Jahangir Siddiqui & Co. Ltd. (the "Company") to issue 22,020,000 ordinary shares to foreign investors, otherwise than rights, at a price of Rs. 475/- per share for a total consideration of 10,459,500,000/- under the first proviso of section 86(1) of the Companies Ordinance, 1984.

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

Encl:

Received - 4:20 PM  
10/05/08  
23/5/08