



Ref: CL-247/08
Dated: May 29, 2008

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

Subject: Book closure for determination of entitlement of Right Shares

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 10,688,182 shares by way of right shares to the shareholders, other than the majority shareholders who have forgone their rights entitlements. The right shares shall be offered at a price of Rs. 475/- per share i.e. inclusive of a premium of Rs. 465/- per share. The Commission has also permitted the rights issue without getting the same underwritten and without obtaining an undertaking from 40% of its shareholders to subscribe their entitlements.

Rights Letters will be issued to the shareholders in accordance with the provisions of Section 86 of the Companies Ordinance, 1984 and the relevant regulations of the Karachi Stock Exchange, except that right shares will not be offered to the major shareholders who have decided to forgo their rights entitlements in order to facilitate issuance of the additional shares to the foreign investors.

The share transfer books of the Company shall remain closed from July 05, 2008 to July 11, 2008 (both days inclusive) for the purpose of entitlement of right shares as mentioned above.

Yours truly,

Farah Qureshi
Company Secretary

C.C.
Director
Enforcement and Monitoring Division
Securities & Exchange Commission of Pakistan
63, Jinnah Avenue
NIC Building
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