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Dated: June 24, 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

Jahangir Siddiqui & Co. Ltd. is pleased to announce that 22,020,000 ordinary shares of the Company offered to **foreign investors** of PKR 10/- each at a premium of PKR 465/- per share (i.e. at a subscription price of PKR 475/- per share) for a total consideration of PKR 10,459,500,000/- have been successfully subscribed and the Company has issued ordinary shares to the foreign investors under the first proviso of section 86(1) of the Companies Ordinance, 1984 in respect of the same.

The aforesaid shares have been issued pursuant to the special resolution passed by the shareholders in their Extraordinary General Meeting (EOGM) held on May 19, 2008 and permission of the Securities and Exchange Commission of Pakistan.

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

C.C.

Director
Enforcement and Monitoring Division
Securities and Exchange Commission of Pakistan
63, Jinnah Avenue
NIC Building
Blue Area
Islamabad.