

AKD Investment
Management Ltd.**July 7, 2008**

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

Dear Sir,

AKD OPPORTUNITY FUND (AKDOF) -- OPEN-END FUND
DISTRIBUTION FOR THE YEAR ENDED JUNE 30, 2008

We are pleased to inform you that the Board of Directors of AKD Investment Management Limited, the Management Company of AKD OPPORTUNITY FUND (AKDOF), in their meeting held on July 7, 2008 at 3:30 p.m. has approved the following distribution for the year ended June 30, 2008:

BONUS UNITS:

The Board has approved a bonus of Rs.5.00/- per unit (8.64% on the opening EX-NAV and 10% of the par value Rs.50/- for FY 2008). An investor holding 100 units as on 30 June 2008 will get 9.0601 units on ex-bonus net asset value of Rs.55.1872 per unit, the proportionate will apply to actual holdings.

The above entitlements will be paid to the unit holders whose name appeared in the register of unit holders on June 30, 2008.

We will be sending you 300 copies of annual accounts for distribution amongst the members of the Exchange after completion of annual audit.

Yours faithfully,

Muhammad Amin Hussain
Company Secretary

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