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Ref: CL-354/08
Dated: August 16, 2008

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

[By hand Delivery]

Subject: Financial Results for the Year Ended June 30, 2008

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on August 16, 2008 at 11:30a.m., at 7th Floor, The Forum, Khayaban-e-Jami, Block 9, Clifton, Karachi. recommended the following:

BONUS SHARES

Approval by the shareholders of the interim Bonus issue as final distribution for the year ended June 30, 2008 announced on January 12, 2008 and already issued to the shareholders in the proportion of 1.5974026 Ordinary Share for every one Ordinary Share held i.e. 159.74026% be obtained in the forthcoming Annual General Meeting (AGM).

ANY OTHER MATERIAL INFORMATION

Distribution out of the reserves of the Company for Financial Year 2008-9

Directors have recommended that shareholders be given an interim bonus for Financial Year 2008-09 so that the shareholders who subscribe to the right shares of the Company announced on April 08, 2008 also receive the bonus and thus safeguard their interest. Please note that the foreign investors were offered shares @ PKR 475 per share placement of which has been successfully concluded and the Company has issued ordinary shares to the foreign investors who will become entitled to benefits announced by the Company any time after the issuance of such shares. In order to take care of the interest of the minority shareholders rights offer at the same rate of PKR 475 per share has been made to them and the Company will issue bonus shares giving