



DAWOOD CAPITAL MANAGEMENT LIMITED

1500A Saima Trade Towers, I.I. Chundrigar Road, Karachi 74000
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 www.firstdawood.com/dcm dcm@firstdawood.com

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

October 23, 2008

Sub: Financial Results of First Dawood Mutual Fund for the 1st Quarter ended September 30, 2008

Dear Sir,

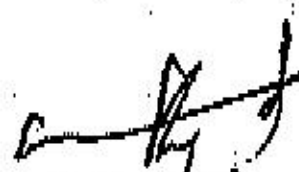
We have to inform you that the Board of Directors of Dawood Capital Management Limited (DCM) Investment advisor of First Dawood Mutual Fund (FDMF) in their meeting held on Thursday October 23, 2008 at 11:15 a.m. at 1500-A, Saima Trade Towers, I. I. Chundrigar Road, Karachi, recommended the following:

- (i) CASH DIVIDEND --NIL-- AND/OR
- (ii) BONUS ISSUE -NIL- AND/OR
- (iii) RIGHT SHARES --NIL-- AND/OR
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION - NIL - AND/OR
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION - NIL -

The Financial Result of the Fund is enclosed.

We will send you 300 Printed Copies of accounts for distribution amongst the members of the Exchange in due course.

Yours truly,


 Tahir Mahmood
 Company Secretary