

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED****KSE/N-36****NOTICE****January 02, 2009**

*Reproduced hereunder letter received from ARIF HABIB INVESTMENT MANAGEMENT LIMITED for information of members of the Exchange*

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SP/130/01/2009

2<sup>nd</sup> January 2009

Mr. Haroon Askari  
General Manager Operations  
Karachi Stock Exchange  
Karachi.

**Subject: Withdrawal of Suspension In Dealing of Units.**

Dear Sir,

Reference to continuation of suspension in dealing of units communicated to your office via our letter SP/123/12/2008 dated December 16<sup>th</sup>, 2008, whereby the Management Company had decided to continue the suspension imposed via SECP Circular No. 23 of 2008 on dealing in units of the Funds, having direct exposure to the equity markets of following open end collective investment schemes and relevant administrative plans.

- 1- Pakistan Stock Market Fund (PSM)
- 2- Pakistan Capital Market Fund (PCM)
- 3- Pakistan International Element Islamic Fund (PIEIF)

The decision was made in the best interest of unitholders as there were inadequate market volumes and lack of price discovery. Considering the fact that the price discovery has been restored and adequate volumes are being witnessed, the Management Company has decided to withdraw the suspension in dealing of units of above mentioned open end collective investment schemes and relevant administrative plans.

Suspension on dealing of units of above mentioned funds stands withdrawn effective January 5<sup>th</sup>, 2009. General public is being notified via notice in newspapers in compliance with constitutive documents.

Regards,

  
Syed Ajaz Ahmed.

CFO & Company Secretary