

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-142

**NOTICE**

January 09, 2009

Reproduced hereunder letter received from **CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED**, for information of members of the Exchange

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**INVESTEC SECURITIES LIMITED**

CDC/CS/LC-MNK/007/09  
January 06, 2009

The Chief Executive Officer  
Investec Securities Limited  
406, 4<sup>th</sup> Floor, Trade Centre  
I. I. Chundrigar Road  
Karachi

Dear Sir,

**NOTICE OF INTENTION TO SUSPEND THE CDS ELIGIBILITY OF ORDINARY SHARES OF INVESTEC SECURITIES LIMITED UNDER THE CDC REGULATIONS**

This is with reference to your letter no. ITSL/P-49/2008 dated December 03, 2008 requesting us for extension of time period till first week of January 2009 for appointment of independent Registrar / Transfer Agent ("R/TA") to fulfill the regulatory obligations citing the reason that Mr. Iqbal Hussain Siddiqui, the Chief Executive Officer of F. D. Registrar Services (SMC-Pvt.) Limited is the brother of Mr. Jawed Hussain Siddiqui, Additional Registrar of Companies, Securities and Exchange Commission of Pakistan who is the Defendant No. 1 in Suit No. 1343 of 2008 against Al-Mal Securities & Services Limited in Honourable High Court of Sindh as related party and due to conflict of interest as such, you are reconsidering the appointment of F. D. Registrar Services (SMC-Pvt.) Limited as your independent R/TA.

In this regard, we are of the considered view that the above submission made by you does not have any relevance vis-à-vis the appointment of independent R/TA.

You would appreciate that in order for the Issuer to continue to meet the eligibility criteria as set forth under the CDC Regulations, the Issuer is required to have an independent R/TA for the performance of its duties and obligations under the CDC Regulations. You are therefore once again advised to complete the formalities with regards to appointment of independent R/TA at the earliest but not later than Five Business Days of receipt of this letter, failing which the CDS Eligibility of ordinary shares of Investec Securities Limited will be suspended w.e.f. Thursday, January 15, 2009.

Regards,

Kamran Qazi  
CFO & Company Secretary