

THE KACACH STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-2927

NOTICE

May 11, 2009

FIRST CAPITAL SECURITIES CORPORATION LIMITED

Source: "BUSINESS RECORDER" Dated: May 09, 2009

(Copy of the same is also available on our Website www.kse.com.pk).


**FIRST CAPITAL SECURITIES CORPORATION LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of the shareholders of First Capital Securities Corporation Limited ("the Company" or "FCSC") will be held on Friday, 29 May 2009 at 11:30 a.m. at the Registered Office of the Company, 103-C/II, Gulberg-III, Lahore to transact the following business:

Ordinary Business

1. To confirm the minutes of last Annual General Meeting held on 31 October 2008;
2. To ratify and approve the 10% Interim Bonus Shares as declared by the Board of Directors of the Company on 28 April 2009;

Special Business

3. To consider and if deemed fit, pass the following "Special Resolutions" with or without modifications:

"RESOLVED THAT the Chief Executive of the Company be and is hereby authorized to take all necessary steps to make additional investments in the following associated companies in accordance with the provisions of section 208 of the Companies Ordinance, 1984 and to disinvest such investments, from time to time as and when considered appropriate:

Name of the Company	Nature of Investment	Amount of Investment
Media Times Limited	Share capital	Up to Rs. 200 million
Media Times Limited	Loan/advance	Up to Rs. 150 million
First Capital Equities Limited	Loan/advance	Up to Rs. 400 million

"RESOLVED FURTHER THAT the loans/advances to Media Times Limited ("MTL") and First Capital Equities Limited ("FCEL") shall be subject to such mark-up rate not less than the borrowing cost of the Company in accordance with the provisions of Section 208 of the Companies Ordinance, 1984. The mark up shall be charged on quarterly basis and paid to the Company within one month of the close of the quarter. In case it is not paid by investee companies within one month of the close of quarter, then mark up shall be automatically settled after one month by adding the same in the principal for calculation of mark-up for the next quarter. The total outstanding loan/advance amount (including principal) and any mark-up added in the same, which in total shall not exceed the approved limit shall be repaid after completion of two years and further extendable to one year, from the dates of disbursements of loans/advance or at any earlier date, as may be practical based on cash flows of investee companies."

"RESOLVED FURTHER THAT the Chief Executive of the Company be and is hereby authorized to make investment by way of providing Guarantee/Security to financial institution(s) by creating mortgage/charge on the Company's immovable properties, for securing the obligations of First Capital Equities Limited to the extent of up to Rs. 55 Million (Rupees fifty five million only) for a period of one and half year, extendable for another one year, if required. In case guarantee is called upon by the financial institution(s) and the Company is required to make payment to any financial institution(s), the amount paid to financial institution(s) shall be subject to such mark-up rate not less than the borrowing cost of the Company in accordance with the provisions of Section 208 of the Companies Ordinance, 1984. The mark up shall be charged, on the amount so paid, on quarterly basis and shall be paid to the Company within one month of the close of the quarter by FCEL. In case it is not paid by FCEL within one month of the close of quarter, then the mark up shall be automatically settled after one month by adding the same in the principal for calculation of mark-up for the next quarter. The total outstanding loan/advance amount shall be repaid by FCEL to the Company after completion of two years, from the date of payment to financial institution on behalf of FCEL, as may be practical based on the cash flows of FCEL."

"RESOLVED FURTHER THAT in consideration of the guarantee/security being provided on behalf of FCEL, it shall obtain necessary confirmation/counter-guarantee from FCEL to secure the obligations of the Company. The Chief Executive is also authorized to charge fee/commission from FCEL for the guarantee/security provided by the Company, in case required."

"RESOLVED FURTHER THAT Chief Executive of the Company be and are hereby authorized to complete any or all necessary required corporate and legal formalities for the aforesaid transactions. The Chief Executive of the Company is also authorized to delegate any of his powers to any person in respect of the above as he may consider appropriate."

"RESOLVED FURTHER THAT above authority shall remain in-force until revoked by the shareholders of the Company."

4. To consider and if deemed fit, pass the following special resolutions with or without modifications:

"RESOLVED THAT the Authorized Capital of the Company be and is hereby increased from Rs. 2,500,000,000/- divided into 250,000,000 ordinary shares of Rs.10/- to Rs.3,000,000,000/- divided into 300,000,000 ordinary shares of Rs.10/- each and the words and figures in Clause V of the Memorandum of Association and Clause 4 of the Articles of Association of the Company be and are hereby amended accordingly."

"RESOLVED FURTHER THAT the Chief Executive and / or the Company Secretary of the Company be and is hereby authorized to complete all the necessary corporate and legal formalities in respect of the above."

**A STATEMENT UNDER SECTION 160(1)(B) OF THE COMPANIES ORDINANCE, 1984
PERTAINING TO SPECIAL BUSINESS IS BEING SENT TO THE SHAREHOLDERS ALONG
WITH THE NOTICE OF MEETING.**

By order of the Board

Muhammad Irfan Khawaja
Company SecretaryLahore
07 May 2009

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