



July 10, 2009

The Company Secretary
The Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Karachi.

Subject: **BOARD OF DIRECTORS' MEETING**

Dear Sir,

Please refer our notice **Zephyr/Corp-BOD/EOGM** dated July 1, 2009 regarding above captioned subject. The board of directors' meeting was held on Friday, July 10, 2009 at 3 P.M. at company's registered office, 3rd Floor, IEP Building, 97-B/D-I, Gulberg III, Lahore to transact the following business:

1. To confirm the minutes of last board of directors' meeting

The board of directors confirmed the minutes of last board of directors' meeting held on April 28, 2009.

2. To fix the numbers of directors for the next term of three years

Number of the directors fixed by the board are seven (7) for the upcoming directors' elections to be held on August 16, 2009.

3. Any Other Business

As there being no other business the meeting ended with a vote of thanks to the chair.

**NAVEED ALEEM
COMPANY SECRETARY**