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Gulburg II, Lahore - Pakistan  
Tel: 92-42-111-000-100  
Fax: 92-42-5758783-5713753



Sapphire Fibres Limited

149-Cotton Exchange Building,  
I.I. Chundrigar Road, Karachi - 74000 Pakistan  
Tel: 92-21-111-000-100  
Fax: 92-21-2418705, 92-21-2417418  
E-mail: karachi.office@sapphire.com.pk

October 10, 2009

TQ/2009

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

Dear Sir,

**FREE RESERVE CERTIFICATE**

Please refer to the announcement made by the Board of Directors of the Company in their meeting held on October 09, 2009 and recommended "Stock Dividend" (Bonus Shares) in the proportion of Twelve and a Half share for every One Hundred shares held i.e.12.50%.

We are enclosing herewith copy of certificate issued by the auditors to the effect that free reserves and surpluses retained after the issue of the Bonus shares are not less than 25% of the increased capital.

Thanking you,

Yours truly,  
For SAPHIRE FIBRES LIMITED

A handwritten signature in black ink, appearing to read "U. M. M. M. M.", written over a horizontal line.

Manager  
Corporate Affairs