



The General Manager
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
KARACHI-74000.

March 8, 2010

RE: PROPOSED INVESTMENT BY INTERNATIONAL INDUSTRIES LIMITED IN PAKISTAN CABLES LIMITED

Dear Sirs,

This refers to the decisions made at the meeting of our board of directors held on March 5, 2010.

We would like to inform you that International Industries Limited ("IIL") intends to invest in the share capital of Pakistan Cables Limited ("PCL").

PCL is a public listed company with an authorised share capital of Rs. 250,000,000 divided into 25,000,000 ordinary shares of Rs. 10 each, of which 21,462,376 ordinary shares of the aggregate value of Rs. 214,623,760 are issued and fully paid up and the remainder are unissued.

PCL is engaged in the business of manufacturing and marketing of electric wires & cables, copper rods, architectural aluminium sections and PVC Compound.

IIL intends to acquire upto 3,600,000 ordinary shares of Rs. 10 each from various shareholders of PCL, which would represent upto 16.6% of the total issued share capital of PCL.

The Board of Directors of IIL have in principle agreed to make an investment in PCL. However, the consummation of the above mentioned transaction is subject to:

- IIL Shareholders approving the investment;
- Where required, Competition Commission of Pakistan granting clearance under and pursuant to the provisions of the Competition Ordinance 2009 read with the Competition (Merger Control) Regulations 2007; and
- Finalisation and execution of appropriate and necessary agreements, including without limitation, share purchase agreements.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,
for INTERNATIONAL INDUSTRIES LTD.,


LIAQUAT ALI TEJANI
Company Secretary



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