



August 19, 2010

Deputy General Manager
Trading & Members Affairs Department
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building Stock Exchange Road
Karachi - 74000

Subject: BOARD MEETING IN PROGRESS

Dear Sir,

Reference to your letter No. KSE/Gen-5455 dated August 11, 2010; we would like to inform you that the Board of Directors Meeting held on August 19, 2010 has not been concluded within the specified time communicated in your said letter.

Therefore, the Financial Results will be communicated to you on Friday the 20th of August, 2010 between 8:45 a.m. to 9:00 a.m.

Yours Sincerely
For PICIC Asset Management Company Limited
(Management Company)

A handwritten signature in black ink, appearing to read "Qurrat-ul-ain Jafari".

Qurrat-ul-ain Jafari
Head of Finance & Company Secretary