



CAPITAL ASSETS LEASING CORPORATION LIMITED

Ref: CAL/BD-90/2010/2059

September 30 2010

The Secretary
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi -74000

Subject: Board Meeting for consideration of Scheme of Arrangement and SWAP ratio

Dear Sir,

We have to inform you that a meeting of Board of Directors of the Company was held on September 29, 2010 10:30 am at 14th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, for consideration of Scheme of Arrangement pertaining to the proposed merger of Capital Assets Leasing Corporation Limited with and into Optimus Limited and the swap. The Board has approved the Scheme of Arrangement and swap ratio and has recommended the following:

1. That the Scheme of Arrangement for merger by way of amalgamation of Capital Assets Leasing Corporation Limited (CALCORP) with and into the Optimus Limited, to be filed under a petition for sanction by the High Court of Sindh at Karachi in terms of sections 284 to 288 of the Companies Ordinance, 1984, subject to such changes and modifications as may be required or advised by the legal counsel and/ or accounting consultants and/ or by the High Court.
2. For the purpose of the Scheme of Arrangement, the swap ratio has been hereby approved to be as follows:
[0.2786] ordinary share of the face value of Rs. 10/- each of Optimus Limited will be issued to the shareholders of Capital Assets Leasing Corporation Limited for every [1] ordinary share of the face value of Rs. 10/- each of Capital Assets Leasing Corporation Limited held by the shareholders of Capital Assets Leasing Corporation Limited.
3. Messrs Mohsin Tayebaly & Company, Barristers and Advocates have been appointed as legal counsel to handle the process of merger and related advice including but not limited to filing petition and appearing before the High Court on behalf of the company.

Sincerely yours,

(M. Nadeem Ahmed)
Company Secretary

Head Office :

14th Floor, Chapal Plaza,
Hasrat Mohani Road,
Karachi - 74000.
Tel : +92 (21) 3243.1181-8
Fax : +92 (21) 3246.5703

Lahore Office :

Suite # 2, 2nd Floor, Gulberg Heights,
Off Sherpao Bridge, Gulberg II,
Lahore - 54660.
Tel : +92 (42) 3578.7471-3
Fax : +92 (42) 3575.8920