



Ref. No. PICIC AMC/KSE/BOD Meeting-41/2010

October 12, 2010

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

Sub: Notice of the 41st Meeting of the Board of Director's of PICIC Asset Management Company Limited along with the Closed Period.

Dear Sir,

In compliance of KSE Listing Regulation No.31, this is to inform that the 41st Meeting of the Board of Director's of PICIC Asset Management Company Limited will be held at 11:30 a.m., on Tuesday the 19th of October, 2010 at 9th Floor Muhammadi House, I. I. Chundrigar Road, Karachi to consider among other things the un-audited financial statements of PICIC Investment Fund, PICIC Growth Fund, PICIC Energy Fund, PICIC Income Fund, PICIC Asset Management Company Limited, for the three months ended September 30, 2010 and for deliberating upon the recommendation of the auditors and the legal advisers for reconsideration of declaration of PICIC Energy Fund dividend for the year ended June 30, 2010 and making an appropriate decision in this regard.

In terms of provision of Clause (xxvi) of the Code of Corporate Governance, the Company has decided to observe "Closed Period" for PICIC Investment Fund, PICIC Growth Fund, PICIC Energy Fund and PICIC Income Fund from 12th October to 19th October, 2010, restricting the purchase and sale in Certificates (whether directly or indirectly) of PICIC Investment Fund, PICIC Growth Fund, PICIC Energy Fund and PICIC Income Fund by the Directors, Chief Executive Officer and Executives of the Company during the closed period.

You may please inform the members of the Exchange accordingly.

Yours faithfully,


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