



HEAD OFFICE:

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M.R. Kayani Road, Karachi 74200 Pakistan

Tel: (021) 3221 9555 - 60

Facsimile (021) 3221 9561

AC/244/2011

05 April 2011

The General Manager

- | | | |
|----|---|------------------------|
| 1. | Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi | Fax #: 021-111-573-329 |
| 2. | Lahore Stock Exchange
19-Khyban-e-Aiwan-e-Iqbal
Lahore | 042- 111 441441 |
| 3. | Islamabad Stock Exchange
Islamabad | 051-111-473-329 |

Subject: Election of Directors

Dear Sir,

The following persons were elected as Directors on the Board of PICIC Insurance Limited in accordance with Section 178 of the Companies Ordinance, 1984, at the seventh Annual General Meeting of the shareholders of the Company held on 05 April 2011, for a period of three years.

1. Mr. Mohammad Basheer
2. Mr. Yameen Keral
3. Mr. Ghulam Muhammad
4. Mr. Shahid Sattar
5. Mr. Habib Yousuf Habib
6. Mr. Rizwan Abbas
7. Mr. Muhammad Riaz
8. Mr. Abdul Qadir

You may please inform the members of your Exchange accordingly.

Regards

Haneed
Muhammad Haneed
Company Secretary



Copy to:

- The Director, Insurance Division, Securities and Exchange Commission of Pakistan, Karachi
- The Commissioner, Securities Market Division, Securities and Exchange Commission of Pakistan, Islamabad
- Central Depository Company of Pakistan Limited, Karachi