



AKD Securities Limited

Member: The Karachi Stock Exchange (Guarantee) Limited

GST/FED 17-00-9813-084-37 NTN 2908363-0

Head Office: 602, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan. UAN:111-253-111, Fax:(92-21) 35867982, 35869715

June 22, 2011

Mr. Muhammad Ghufraan
Deputy General Manager
Company Affairs Committee
The Karachi Stock Exchange (G) Ltd
Stock Exchange Building
Karachi.

Subject: Initial Public Offering of TPL Direct Insurance Limited – Book Building Portion

Dear Sir,

With reference to the captioned subject, we would like to inform the Karachi Stock Exchange (Guarantee) Limited (“KSE”) regarding the status of Initial Public Offering of TPL Direct Insurance Limited (“TDI” or “the Company”) Book Building portion.

Alhamdulillah, we are highly pleased and take great pride in informing you that TDI Book Building portion has been successfully subscribed. We received bids of 10.005 million Ordinary shares against an offer of 10.0 million Ordinary shares. The strike price determined via Dutch auction method calculates to **PkR 10.0** per share as against a floor price of PkR 10.0 per share.

We would like to take this opportunity to show our gratitude to KSE & SECP who have been supportive to us throughout this issue.

Warm Regards,

Syed Khurram Shahid
Senior Manager, Investment Banking

Umair A. Shaikh
Head, Investment Banking

C.C: Mr. Amir M. Khan Afridi
Director (CI)
SECP

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