



Ref. No. PICIC AMC/KSE/BOD Meeting-47/2011

August 29, 2011

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

Sub: Notice of the 47<sup>th</sup> Meeting of the Board of Directors of PICIC Asset Management Company Limited along with the Closed Period.

Dear Sir,

In compliance of KSE Listing Regulations, this is to inform that the 47<sup>th</sup> Meeting of the Board of Directors of PICIC Asset Management Company Limited will be held at 12:00 p.m., on Friday, September 9, 2011 at 9<sup>th</sup> Floor Muhammadi House, I. I. Chundrigar Road, Karachi to consider among other things the audited financial statements of PICIC Growth Fund, PICIC Investment Fund, PICIC Energy Fund, PICIC Asset Management Company Limited for the year ended June 30, 2011, and PICIC Income Fund and PICIC Cash Fund for the period ended June 30, 2011.

In addition to the above, the board will also consider dividend distribution (if any) to the Certificate Holders of PICIC Growth Fund, PICIC Investment Fund and PICIC Energy Fund for the year ended June 30, 2011.

In terms of provision of the Code of Corporate Governance, the Company has decided to observe "Closed Period" for PICIC Growth Fund, PICIC Investment Fund, PICIC Energy Fund, PICIC Income Fund and PICIC Cash Fund from 30<sup>th</sup> August to 9<sup>th</sup> September, 2011 (both days inclusive), restricting the purchase and sale in Certificates (whether directly or indirectly) of PICIC Growth Fund, PICIC Investment Fund, PICIC Energy Fund, and units of PICIC Income Fund and PICIC Cash 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 truly,

  
Ahmed Raza

CFO & Company Secretary