



PICIC ASSET MANAGEMENT COMPANY LIMITED

Ref. No. PICIC AMC/KSE/L/001/2012

February 3, 2012

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

Dear Sir,

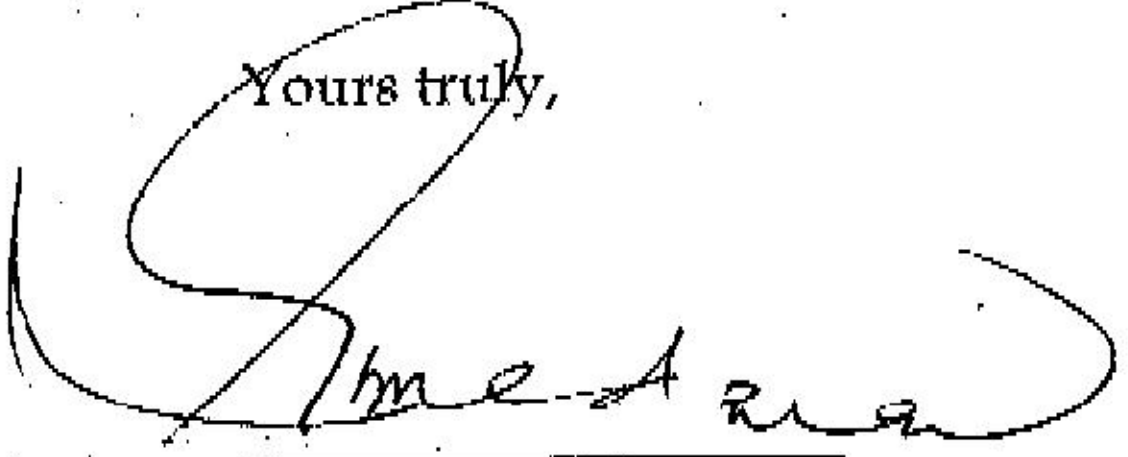
Re: **PICIC Energy Fund (a Closed-end Fund) - Compliance with Regulation 65 of the NBFC Regulations, 2008**

Pursuant to the Securities and Exchange Commission of Pakistan's ("SECP") Directive No.NBFCD/MUFAP/32/2012 dated January 25, 2012 to make disclosure in relation to the conversion or winding up of closed-end funds into open-end schemes in accordance with Regulation 65 of the NBFC Regulations, 2008, we hereby inform you that a meeting of the certificate holders of PICIC Energy Fund ("PEF") will be required to be convened to decide as to whether to covert PEF into an open-end scheme or to wind up PEF after November 20, 2012, as required by Regulation 65.

The meeting of the certificate holders is expected to be convened within the time stipulated in the Regulation 65.

The above information has also been placed at PICIC Asset Management Company Limited's website www.Picicamc.com.

Yours truly,


Ahmed Raza
CFO and Company Secretary