

**DADEX**

March 14, 2012

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

BOARD OF DIRECTORS' MEETING

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on Wednesday, March 14, 2012 at 11:00 a.m. at the registered office of the Company, Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrāh-e-Faisal, Karachi ("Registered Officer"), have approved the proposal to restructure the Board of Directors of the Company so as to reduce the number of directors from ten (10) to seven (7) and accordingly alter Article 76 of the Articles of Association of the Company and recommended the said proposal to shareholders for their approval in the Extraordinary General Meeting of the Company to be convened on April 10, 2012 at 9:30 a.m. at the Registered Office of the Company.

The Register of Members and the Share Transfer Books of the Company shall remain closed from April 3, 2012 to April 10, 2012 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s. Gangjees Registrar Services (Pvt.) Limited, 516, Clifton Centre, Khayaban-e-Roomi, Block-5, Clifton, Karachi-75600 by the close of business hours on April 2, 2012 will be treated in time for incorporating the change in the Register of Members as at April 3, 2012.

Entitlement to attend, participate and vote at the Extraordinary General Meeting will be according to the Register of Members as at April 3, 2012.

We will be sending you 300 copies of the Notice of Extraordinary General Meeting for distribution amongst the members of the Exchange.

Thanking you,

Yours faithfully,
For Dadex Eternit Limited

Zahid Mahmood
Company Secretary

c.c. Central Depository Company of Pakistan Limited
Securities & Exchange Commission of Pakistan
Gangjees Registrar Services (Pvt) Limited.
Ernst & Young Ford Rhodes Sidat Hyder. Chartered Accountants.