

Shaheen Insurance

(A Sign of Protection)

INSURANCE COMPANY LTD.

A Joint venture of Shaheen Foundation (PAF) Hollard Insurance & FCSC

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March 27, 2012

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

Subject : Credit of Unpaid Right Shares

Dear Sir,

We are pleased to inform you that the unpaid right shares in respect of Right Issue have been credited into respective account of the shareholders maintained in the Central Depository System on 26 March 2012.

Yours Sincerely,



Tariq Rafi Khan
Company Secretary