



Universal Leasing Corporation Limited

ULC/SE/1002 / 2008
February 26, 2008



The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Off. I. I. Chundrigar Road
KARACHI

Subject: **MERGER OF UNIVERSAL LEASING CORPORATION LIMITED
WITH AL-ZAMIN LEASING CORPORATION LIMITED (formerly
Crescent Leasing Corporation Limited)**

Dear Sir,

We are pleased to inform you that the Securities and Exchange Commission of Pakistan has approved the Merger of Universal Leasing Corporation Limited with and into AL-Zamin Leasing Corporation Limited (formerly Crescent Leasing Corporation Limited) with effect from February 25, 2008 at a swap ratio of 1:2.44 shares i.e (holder 2.44 shares of Universal Leasing Corporation Limited will get 01 share of Al-Zamin Leasing Corporation Limited ((formerly Crescent Leasing Corporation Limited)

This is for your information and record.

Yours sincerely,
For and on behalf of Universal Leasing Corp. Ltd.

Syed Hassan Mahmood
Company Secretary



KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date: 26/2/08	
Received at: 12:13	Initial: H
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