

**THE UNIVERSAL INSURANCE CO. LTD.**

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August 29, 2008

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

FAX NO. 2415763/2437560

Subject: Financial Results for the Half Year Ended 30th June, 2008

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on 29th August, 2008 at 12:00 Noon at Islamabad, recommended the following:-

i. Cash Dividend

A Cash Dividend for the period ended 30th June, 2008 @ Rs. NIL per share. Interim Dividend has already been paid at Rs. NIL per share i.e. NIL%.

ii. Bonus Shares

It has been decided by the Board of Directors to issue Bonus Shares in the proportion of one share for every ten shares held i.e. 10%. The Bonus Shares will not be entitled for the right shares.

iii. Right Shares

The Board has also decided to issue 15% Right Shares at par in proportion of fifteen shares for every one hundred shares held. The Right Shares will not be entitled for Bonus Shares.

The book closure date for determining the entitlements of shareholders for Right Shares shall be announced later on due to completion of various obligatory modalities such as certificate of statutory auditors of the company.

Thanking you,

Yours faithfully,

(Ijaz Ahmed)
Company Secretary