

Reproduced hereunder letter dated August 29, 2008 received from **THE UNIVERSAL INSURANCE COMPANY LIMITED** for information of members of the Exchange.

THE UNIVERSAL INSURANCE CO. LTD.

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August 29, 2008

The Managing Director
Karachi Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

This is to inform you that the Board of Directors of The Universal Insurance Company Limited in its meeting held on August 29, 2008 decided to issue Bonus Shares @ 10% in proportion of 1 (one) share for every 10 (ten) Ordinary Shares held.

The Board of Directors also decided to issue Right Shares @ 15% i.e. in proportion of 15 (fifteen) shares for every 100 (one hundred) ordinary shares held, which shall rank Pari Pasu with the existing shares of the Company except bonus shares which have been declared simultaneously with the present right issue.

In order to determine entitlement for the Right & Bonus Issue, the Share Transfer Books of the company shall remain closed from 1st October, 2008 to 7th October, 2008 (both days inclusive).

Transfers received at the Head Office of the company at the close of business on 30th September, 2008 will be treated in time for the purpose of above entitlement.

Copy of the resolutions passed by the Board of Directors in this respect is enclosed.

We shall be highly obliged to have your valuable guidance in this behalf.

Thanking you,

Yours faithfully,


(IJAZ AHMED)
Company Secretary