

**THE UNIVERSAL INSURANCE CO. LTD.**

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December 31, 2013 2167

FAX NO. 021-111-573-329

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

Subject: **OFFER OF SHARES TO SPONSORS & DIRECTORS UNDER
PROVISO TO SUB SECTION (1) OF SECTION 86 OF THE
COMPANIES ORDINANCE 1984**

Dear Sir,

We have to inform you that Board of Directors of the Company have decided in their meeting held on December 30, 2013 at Rawalpindi to enhance the Paid-up Capital of the Company to meet the solvency margin requirements U/S 36 read with section 11(1)(C) of the Insurance Ordinance 2000. The Karachi Stock Exchange rates remained between Rs. 6.01 to Rs. 2.86 during July 2013 to December 23, 2013.

In view of the above requirement and in consideration of the low stock market rates, the Board of Directors of the Company has decided to issue and offer new shares to sponsors and directors and such persons to whom directors deem fit for allotment of shares of the Company by offering 23.34% additional shares i.e 7,000,000 (Seven million) shares of Rs. 10/- each. The Board has advised the Company Secretary to convene Extra Ordinary General Meeting on Monday January 27, 2014 at 10:00 A.M at the Company's registered office for seeking consent and approval of the members of the Company in this context.

This is for your information please.

Thanking you,

Yours faithfully,

(Khurram Javed)
Company Secretary