



REF/WEBF/KSE/2008 WE Investment Management Ltd.

Dated: July 23, 2008

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

Subject: Notice of Cancellation of Registration and
Winding up of WE Balanced Fund

WE Balanced Fund (hereinafter referred to as the "Fund") was established through a Trust Deed under the Trusts Act, 1882 on March 18, 2006. The said Fund was offered for public subscription on November 06, 2006 to November 08, 2006. Central Depository Company of Pakistan Limited is the Trustee and the WE Investment Management Limited is the Investment Advisor of the Fund. The Fund was able to distribute a dividend of 10.5 % for the year ended June 30, 2007, being the very first year of the Fund. However, due to uncertain market and economic conditions of the country the Investment Advisor of the Fund has decided to wind up the Fund and protect the capital invested by the Certificate Holders. Thus, the Certificate Holders of WE Balanced Fund are hereby informed that Investment Advisor / Asset Management Company of the said Fund has decided to seek deregistration of WE Balanced Fund and wind up the Fund at the NAV of the Fund prevailing on the date of the expiry of ninety days from the date of this notice. Through this notice, all the Certificate Holders of WE Balanced Fund are informed about Asset Management Company's decision of winding up of WE Balanced Fund, as required under "Non Banking Finance Companies and Notified Entities Regulations 2007".

Furthermore, as per directive of SECP the Net Asset Value at which distribution is to take place will be calculated at the expiry of this notice period and the disbursement shall be made within seven days after the expiry of the Notice Period.

Sincerely,

A handwritten signature in black ink, appearing to be 'A. Qureshi', is written over a horizontal line. Below the signature, the text 'Chief Executive Officer' is printed in a bold, sans-serif font.

Chief Executive Officer

** This notice is served to meet the legal requirement of notifying the Certificate holders ninety days prior to the winding up of the Fund as required under "Non Banking Finance Companies and Notified Entities Regulations 2007"*

Corporate Office :
1112-1115, Eleventh Floor, Park Avenue 24-A, Block 6, P.E.C.H.S, Shara-e-Faisal, Karachi 75400, Pakistan Tel : (021) 4552886, 4552889, 4552846 Fax: (021) 4523048

Registered Office :
506, Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan Tel : +9221-2429288, +9221-2429289 Fax : +9221-2429292