



DGM (C.A.)
100 23/6/08

NOTICE

To: Chief Executive Officer Olympia Textile Mills Limited

Cc: Director (SMD-South) Securities and Exchange Commission of Pakistan
Managing Director The Karachi Stock Exchange (Guarantee) Limited
Managing Director Lahore Stock Exchange (Guarantee) Limited
Chief Executive Officer National Clearing Company of Pakistan Limited
CDS Elements Account Holders/ Participants/ Eligible Pledgees

From: Kamran Qazi
CFO & Company Secretary

Date: June 20, 2008

Subject: NOTICE OF REMOVAL OF INTENTION OF SUSPENSION OF ORDINARY SHARES OF OLYMPIA TEXTILE MILLS LIMITED

By our notice dated June 16, 2008 issued to Olympia Textile Mills Limited (hereinafter referred to as the "Issuer") under Regulation 5.3.2 of the Central Depository Company of Pakistan Limited Regulations ("the CDC Regulations"), we showed our intention to suspend the Central Depository System Eligibility ("CDS Eligibility") of ordinary shares of Issuer with effect from Tuesday, June 24, 2008, if it fails to comply with Regulation 13.7.1 of the Regulations before the said date.

It is now notified that, as the Issuer has complied with the Regulation 13.7.1 of the Regulations by submitting the reconciliation reports of respective periods to CDC, our notice dated June 16, 2008 shall stand removed effectively immediately.

As required by the said Regulation 5.3.2 of the CDC Regulations, a copy of this notice is being sent to the Stock Exchanges where the ordinary shares of the Issuer are listed.

[Signature]

Note: CDS Participants are required to facilitate inform their relevant Sub-Account Holders regarding issuance of this notice.