

July 28, 2008

**Mr. Muhammad Ghufan**  
Deputy Chief Manager  
Company Affairs  
**Karachi Stock Exchange (Guarantee) Limited**  
Stock Exchange Road  
Karachi.

Dear Sir,

**Re: Offer for Sale (OFS) of 7.5 million shares of Arif Habib Investment Management Limited – Final Subscription Figures**

With reference to the captioned issue, find enclosed the final subscription amount received from the general public through Bankers to the Offer and corroborated by Balloters to the Offer M/s Noble Computer Services (Pvt.) Limited.

Details of the subscription received from the general public for the said OFS are given hereunder:

Applications for 500 Shares		Applications in multiple of 500 Shares	
No. of Applications	Amount (PKR)	No. of Applications	Amount (PKR)
1,307	81,687,500	102	899,750,000
<b>Total No. of Applications</b>		<b>Total Amount (PKR)</b>	
1,409		981,437,500	

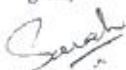
Furthermore, we would like to inform you that

- All (252) applications of employees have been accommodated.
- All (1,389) applications for 500 shares, 1,000 shares, 1,500 and 2,000 shares have been accommodated.
- All (20) Applications of over 2,000 shares are in the process of being allotted on pro rata basis.

Accordingly, Bankers to the Offer will be informed regarding allotment of shares and refunds for over 2,000 shares application only, in due course.

Please feel free to contact us should you require any further information/clarification.

Regards,



**Sarah Sohail**  
AVP, Corporate Finance  
Phone: 021-2462597

**Ali Ahmed Khan**  
Head, Corporate Finance  
Phone: 021 - 246 2597

Enclosed as stated above