

Reproduced hereunder letter dated September 17, 2008 received from CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED for information of members of the Exchange.

FIRST INVESTEC MODARABA



**NOTICE**

- To: - The Chief Executive Officer, First Investec Modaraba
- CC: - Joint Director (SMD-South), Securities and Exchange Commission of Pakistan  
- Managing Director, The Karachi Stock Exchange (Guarantee) Limited  
- Managing Director, Lahore Stock Exchange (Guarantee) Limited  
- The Chief Executive Officer, National Clearing Company of Pakistan Limited  
- CDS Elements -- Account Holders/ Participants/ Eligible Pledges

From: Kanran Qazi  
CFO & Company Secretary

Date: September 17, 2008

Subject: **NOTICE OF INTENTION TO SUSPEND THE CDS ELIGIBILITY OF CERTIFICATES OF FIRST INVESTEC MODARABA UNDER THE CDC REGULATIONS**

By our notice dated September 05, 2008, access of First Investec Modaraba ("FIM") to the CDS as Registrar/Transfer Agent ("R/TA") was withdrawn pursuant to the directive of the Securities and Exchange Commission of Pakistan vide letter no. SMD-South/CDC (222)/2008 dated September 04, 2008.

In order for the FIM to continue to meet the eligibility criteria as set forth under the CDC Regulations, our aforesaid notice also required FIM to have an independent R/TA for the performance of its obligations under the CDC Regulations, which requirement has not been fulfilled by FIM.

In view of the above, CDC intends to suspend the CDS eligibility of Certificates of FIM and hereby gives notice under Regulation 5.3.2 of the CDC Regulations requiring FIM to have an independent R/TA within seven (07) Business Days of receipt of this notice, failing which the CDS eligibility of Certificates of FIM will be suspended in accordance with the CDC Regulations.

As a requirement of Regulation 5.3.2 of the Regulations, a copy of this notice is also being sent to the Stock Exchanges where the Certificates of FIM are listed.

Regards,

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