

Reproduced hereunder letter dated September 23, 2008 received from **CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED** for information of members of the Exchange.



CIRCULAR

To: All CDS Account Holders/Participants

CC: Chairman, Securities and Exchange Commission of Pakistan
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
Managing Director, Islamabad Stock Exchange (Guarantee) Limited
All Issuers of CDS Eligible Securities

From: Kamran Qazi
CFO & Company Secretary

Date: Karachi, September 23, 2008

Subject: **AMENDMENTS IN THE CDC REGULATIONS PROHIBITING DEPOSIT OF STREET NAME SHARES IN TO THE CDS**

Dear Account Holders/Participants,

This is to notify all Account Holders/Participants that amendments in the CDC Regulations have been made pursuant to the directive of the Securities and Exchange Commission of Pakistan to the effect that no Registered-Form Eligible Securities (including shares) that are not already registered in the name of the Holder of target CDS Account at the time of processing of deposit request transaction shall be allowed to be deposited in to the CDS.

As required under the law, the said amendments have been sent for publication in the official gazette of Pakistan, upon which the amendments shall become effective, which will be notified accordingly.

In view of the above, once these amendments become effective, all Account Holders/Participants shall be required to ensure that only those deposit request transactions are transmitted by them to the CDS for deposit of physical shares in to their House Accounts where underlying securities are already registered in their names, or in the name of their relevant Sub-Account Holder where physical shares are deposited into a Sub-Account under their control.

For enquiry into the matter, please contact our Customer Support Services at toll free number 0800-23275.

Regards,

