

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-7996

N O T I C E

December 17, 2008

*Reproduced hereunder letter received from **ARIF HABIB INVESTMENT MANAGEMENT LIMITED** for information of members of the Exchange.*

December 17th, 2008



**Arif Habib
Investments**

Mr. Haroon Askari
General Manager Operations
Karachi Stock Exchange
Karachi.

Subject: NOTICE FOR CONTINUATION OF SUSPENSION IN DEALING OF UNITS OF FUNDS

Dear Sir,

Please note that the general public is informed of continuation of suspension in dealing of units of funds via following notice printed in today's newspapers

Notice Text

NOTICE FOR CONTINUATION OF SUSPENSION IN DEALING OF UNITS OF FUNDS

Due to persistent inadequate trading volumes and lack of price discovery in the equity markets, the Board of Directors of Arif Habib Investment Management Limited exercising the powers conferred in Non-Banking Finance Companies and Notified Entities Regulations 2008 and respective constitutive documents of the funds, has decided to continue the suspension in dealing of units of following open end collective investment schemes having direct exposure in the equity market and relevant administrative plans till further notice.

- 1- Pakistan Stock Market Fund (PSM)
- 2- Pakistan Capital Market Fund (PCM)
- 3- Pakistan International Element Islamic Fund (PIEIF)

The decision has been made to safeguard the interest of Unit Holders. This is for the information of all concerned.

Notice Text End

This is for your information and necessary action.

Yours faithfully,

Syed Ajaz Ahmed
CFO & Company Secretary