

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-4249

N O T I C E

August 12, 2009

Reproduced hereunder letter received from **SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**, for information of all concerned.

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SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
(Securities Market Division)

No. SMD/SI/2(210)/2009

August 12, 2009

Mr. Adnan Afridi
Managing Director,
Karachi Stock Exchange (G) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Mr. Aftab Ahmed Chaudree,
Managing Director,
Islamabad Stock Exchange (G) Limited,
Stock Exchange Building,
Islamabad.

Mian Shakeel Aslam,
Managing Director,
Lahore Stock Exchange (G) Limited,
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore.


Subject: Suspension of Trading in the Shares of First Islamic Modaraba ("FISM")

Dear Sir,

The Securities and Exchange Commission of Pakistan (SECP) during the inspection of First Islamic Modaraba ("FISM") has noted serious observations/irregularities/violations of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980, the Modaraba Companies and Modaraba Rules, 1981 and the Prudential Regulations for Modarabas. Moreover, the management company of FISM is also presently under liquidation consequent to the winding-up proceedings initiated against it. Additionally, FISM is non-operational and winding up proceedings against it are in-process.

In view of the continuing status of default by FISM, in order to protect the interest of the general public and avoid any market abuse, I am directed to communicate that the SECP in exercise of its powers under Section 9(7) of the Securities and Exchange Ordinance, 1969 orders the suspension of trading in the shares of First Islamic Modaraba for a period of 60 (sixty) days w.e.f. August 13, 2009.

Yours truly,


Musarat Jabeen
Director (SI)