

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N- 1521

**NOTICE**

March 16, 2010

Reproduced hereunder letter No. SMD/SE/2(20)/2009 dated March 15, 2010 received from Securities and Exchange Commission of Pakistan, for information of members of the Exchange.



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**  
(Securities Market Division)

No. SMD/SE/2(20)/2009

March 15, 2010

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

Mr. Imtiaz Haider  
Managing Director  
Islamabad Stock Exchange (G) Limited  
ISE Towers,  
55-B, Jinnah Avenue,  
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 Non-Compliant Insurance Companies**

Dear Sir(s),

The Securities and Exchange Commission of Pakistan (SECP) had initiated winding-up proceedings against the following companies in the court of law, on account of non-compliance of various provisions of the Insurance Ordinance, 2000 and the Companies Ordinance, 1984:

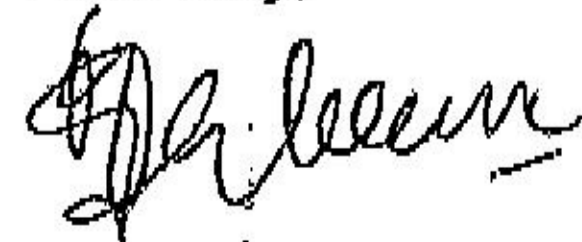
1. Delta Insurance Company Limited
2. Sterling Insurance Company Limited
3. Pakistan Guarantee Insurance Company Limited

Subsequent to the above, liquidators have been appointed by the Honorable Court in case of the aforementioned companies for their winding-up.

In view of the continuing status of non-compliance by the said companies, in order to protect the interest of the general public and to 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 the abovementioned insurance companies for a period of 60 (sixty) days w.e.f. March 16, 2010.

The orders of winding up/ liquidation of the abovementioned companies are enclosed herewith for ready reference.

Yours truly,

  
Musarat Jabeen  
Director (SE)