



THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED
Stock Exchange Building, Stock Exchange Road, Karachi-74000
Phones: 111-001-122, Fax (021) 2462640

KSE/N-3769

NOTICE

Dated: July 15, 2011

ALL LISTED COMPANIES

**Certification of Directors under "The Board Development Series"
Program offered by the Pakistan Institute of Corporate Governance (PICG)**

Further to our Notice No. KSE/N-3445 dated June 23, 2011 regarding compliance of Clause No. (xiv) of the Code of Corporate Governance pertaining to Certification of Directors under "The Board Development Series" Program offered by the Pakistan Institute of Corporate Governance (PICG).

It is hereby informed that the Securities & Exchange Commission of Pakistan in view of the requests received from various companies has extended the time line prescribed under Clause No. (xiv) of the Code for Certification of minimum one Director, for one year. Accordingly, the listed companies will now be required to ensure certification of minimum one Director on their Board upto June 30, 2012.

The listed companies are requested to note the above and ensure its compliance

MUHAMMAD GHUFRAN
Deputy General Manager – Companies Affairs

Copy to:

Notice Board
Managing Director
KSE Website
Director (PRDD) - Securities & Exchange Commission of Pakistan
President & CEO - Pakistan Institute of Corporate Governance
Lahore Stock Exchange (Guarantee) Limited
Islamabad Stock Exchange (Guarantee) Limited