

KSE/N-1780

NOTICE

March 25, 2013

Reproduced hereunder letter No. SMD/SE2(244)2013 dated March 25, 2013 received from SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN, Securities Market Division, Policy, Regulation and Development Department, Islamabad, for information of all concerned. (Copy of the same is also available on our Website www.kse.com.pk).



Securities and Exchange Commission of Pakistan
Securities Market Division
Policy, Regulation and Development Department

March 25, 2013

No. SMD/SE 2(244)2013

Mr. Nadeem Naqvi
Managing Director,
Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi


Subject: Suspension of Trading in First Dawood Mutual Fund

Dear Sir,

The Securities and Exchange Commission of Pakistan (SECP) has issued an order on March 22, 2013 to the Dawood Capital Management Limited (DCML) under Section 282J (1), Section 282J (2) read with Section 282D and Section 282M of the Companies Ordinance, 1984 for violations of Regulation 38(a) & Regulation 38(n) of the Non-Banking Finance Companies & Notified Entities Regulations 2008. Accordingly, the licenses of DCML for undertaking businesses of Asset Management and Investment Advisory have been cancelled and Trustees of all three funds under management of DCML i.e., Dawood Income Fund, Dawood Islamic Fund and First Dawood Mutual Fund have been directed to extinguish/revoke these funds.

In view of the foregoing and in order to safeguard 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 First Dawood Mutual Fund for a period of 60 (sixty) days with effect from March 26, 2013.

Yours truly,


(Imran Iqbal Panjwani)
Executive Director (SM)

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT
Date: 25/3/13
Received at: 4.40 Initial: [Signature]
Announcement at: 4.41 Initial: [Signature]