



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN
(Securities Market Division)

No. 4(07) BS/KSE/MSW/SMD/2009

May 26, 2011

The Chief Executive,
Pearl Capital Management (Pvt.) Limited,
43 C, 15 Floor, Commercial Street,
Phase II, Extension, D.H.A,
Karachi.

Subject: ORDER DATED MAY 26, 2011 ISSUED TO PEARL CAPITAL
MANAGEMENT (PVT.) LIMITED

Dear Sir,

Please find enclosed herewith copy of order dated May 26, 2011 passed by
the Director - (Securities Market Division) on the above-mentioned subject for
compliance.

Yours sincerely,


(Muhammad Ali)
Deputy Director

Monitoring & Surveillance Wing

C.C. to: ✓ Managing Director, Karachi Stock Exchange (G) Limited.
Managing Director, Lahore Stock Exchange (G) Limited.
Managing Director, Islamabad Stock Exchange (G) Limited.