



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

NIC Building, Jinnah Avenue, Islamabad

No.1(6)CDC/POL/1997

7 January 2005

Mr. Muhammad Hanif Jakhura
Chief Executive Officer
Central Depository Company of Pakistan Limited
Karachi Stock Exchange Building
Stock Exchange Road,
Karachi

Subject: PROHIBITION ON USE OF GROUP ACCOUNT BY CDS PARTICIPANTS

Dear Sir,

Please refer to Commission's directive of even number dated 6 January 2005 on the subject noted above, which inter alia states that:

i) "No book entry securities shall be permitted to be entered by any person in the Group Account from the date of issuance of this directive".

In this regard, I am directed to inform you that the above clause shall be applicable from **31 March 2005.**

Yours truly,

(Sarwat Aftab)
Joint Director (SE)

Copy for information and necessary action to:

1. Managing Director, Karachi Stock Exchange, Karachi
2. Managing Director, Lahore Stock Exchange, Lahore
3. Managing Director, Islamabad Stock Exchange, Islamabad.