

Press Release

Religious Board for Modarabas clears two Modarabas for floatation

Islamabad – December 13, 2005: The Religious Board for Modarabas has cleared prospectuses of two Modarabas, namely, Allied Rental Modaraba, managed by M/s. Allied Engineering Management Company (Pvt.) Limited, and Total Modaraba, managed by M/s Total Hospitality Management (Pvt.) Limited.

A meeting of the Religious Board was held at the Securities and Exchange Commission of Pakistan (SECP) head office under the chairmanship of Chief Justice (Retd.) Mian Mehboob Ahmed, and was attended by member of the Religious Board, Dr. Sher Muhammad Zaman, and Registrar Modarabas, SEC, Mr. Bilal Rasul.

The Religious Board also cleared the proposed insertion of new business clause in the prospectus of Modaraba Al-Mali.