

April 25, 2000 Prudential Regulations for Modarabas.

The Securities and Exchange Commission of Pakistan has framed additional conditions for conducting of business by Modarabas which shall be deemed to be part of the conditions of the certificate granted for authorization to float a Modaraba. These additional conditions shall be called Prudential Regulations for Modarabas and come into force with immediate effect. The Modarabas shall bring their affairs and business operations in full conformity with these regulations by June 30, 2000.