



## N O T I C E

To: - The Chief Executive Officer, A.R.T. Modaraba Management (Pvt.) Ltd.

CC: - Executive Director (SMD) - South, Securities and Exchange Commission of Pakistan  
- Managing Director, The Karachi Stock Exchange (Guarantee) Limited  
- Managing Director, Lahore Stock Exchange (Guarantee) Limited  
- The Chief Executive Officer, National Clearing Company of Pakistan Limited

From: Kamran Qazi  
CFO & Company Secretary

Date: November 27, 2007

Subject: **REVOCATION OF NOTICE DATED NOVEMBER 16, 2007 ISSUED UNDER REGULATION 14.12.1(d) OF THE CDC REGULATIONS**

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By our notice dated November 16, 2007 issued to A.R.T. Modaraba Management (Pvt.) Ltd. (hereinafter referred to as the "Issuer") under Regulation 14.12.1(d) of the Central Depository Company of Pakistan Limited Regulations ("the CDC Regulations"), we showed our intension to suspend the Central Depository System Eligibility ("CDS Eligibility") of First Tri Star Modaraba (hereinafter referred to as the "said Securities") of Issuer with effect from Wednesday, November 28, 2007, if the fee and charges are not paid by the Issuer in accordance with the schedule of Fees and Deposits of the CDC Regulations (hereinafter referred to as the "Schedule") and as per CDC invoice as detail in our aforesaid notice within ten (10) Business Days from the date of such notice, failing which CDS Eligibility of the said Securities of the Issuer will be suspended.

It is now notified that, as the Issuer has complied with the Regulation 14.12.1 by settling its *outstanding dues in terms of Schedule within the stipulated time*, **our notice dated November 16, 2007 shall stand revoked effectively immediately.**

Regards,



Note: CDS Participants are required to forthwith inform their relevant Sub-Account Holders regarding issuance of this notice.