

Jahangir Siddiqui & Co.Ltd. 7/F, The Forum Block 9, Clifton Karachi-75600, Pakistan www.js.com

Phone: +92 21 583 9978 **Fax:** +92 21 536 1720

January 9, 2009

To our stakeholders:

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We are late in creating, sharing and posting our COP report due to various internal constraints including not having a dedicated person responsible for the task. We now have such resource on board and will be submitting our COP at the earliest.

We hereby ask for an extension period in order to be able to post a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by April 4, 2009 at the latest.

Sincerely yours,

Ms. Safia Shafiq

Environmental and Social Sustainability Manager