



FIRST ELITE
CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF:FECM/CS/383
November 18, 2022

Tahseen Raza
Assistant Manager
Listed Companies Compliance Department-RAD
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Holding of Annual Review Meeting (ARM) for the year ended June 30, 2022**

Dear Sir,

This is with reference to your letter No. PSX/Gen-2248 dated November 16, 2022 on the subject noted above.

In this regard, we would like to inform you that First Elite Capital Modaraba holds Annual Review Meeting of certificate holders instead of Annual General Meeting of share holders, only to review the performance of the Modaraba and the certificate holders have no voting right, thus the Clause 5.6.9.(b) of the PSX Regulations dose not apply to Modarabas.

Thanking you

Sincerely
For FIRST ELITE CAPITAL MODARABA


COMPANY SECRETARY