

CROSBY ASSET MANAGEMENT (PAKISTAN) LIMITED

December 17, 2008

NOTICE FOR CONTINUATION OF SUSPENSION IN DEALING OF THE CROSBY DRAGON FUND

With effect from December 15, 2008, the floor at the Karachi Stock Exchange has been removed. However, due to the lower circuit breaker of 5%, there has been virtually no trading volume in the market since the removal, negatively affecting price discovery of equity securities. The Net Asset Value of the Crosby Dragon Fund (Fund), calculated on the basis of these prevailing prices, will hence not be truly reflective of the fair value of the Units of the Fund.

In light of these extraordinary circumstances, to safeguard the interest of the Unit Holders, the Management Company of the Fund has decided to continue with the suspension of the pricing, issuance, and redemption of Units of the Fund until further notice. The Management Company is taking this measure based on the powers conferred upon it in Clause 57(8) & (9) of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, Clause 23 of the Fund's Trust Deed and Clause 6.12 of the Fund's Offering Document. The Trustee of the Fund and the Securities and Exchange Commission of Pakistan have been duly notified of said suspension.

We hope that we shall be able to resume issuance and redemption of Units in the Crosby Dragon Fund within the next few days as soon as the trading volumes at the KSE are adequate enough to lead to fair valuation of equity securities. This continuation of suspension is to safeguard the interest of all our Unit Holders, and this Notice is for the information of all interested parties. Kindly contact our Investor Services Department in case of any queries.

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Company Secretary

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