



**Securities and Exchange Commission of Pakistan**  
**Securities Market Division**  
**Market Supervision and Registration Department**

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No. Misc./MSW/SMD/1 (5) 2004/1733

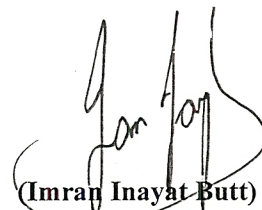
May 03, 2013

**Mr. M. Zaffar Iqbal,**  
Company Secretary,  
Murree Brewery Company Limited,  
National Park Road,  
Rawalpindi.

**Subject: Warning with respect to the Violation of the Listing Regulations of the Karachi Stock Exchange Limited ("KSE") and Section 15D of the Securities and Exchange Ordinance, 1969**

This is in continuation of our earlier letter of even number dated April 23, 2013 and your response vide letter No. SH/26-FORM/ dated April 25, 2013.

2. It was noted that, as per record of this office, Chief Executive Officer of Murree Brewery Company Limited ("MUREB") purchased shares of MUREB in the off-market. It was further observed that the aforementioned transactions were not communicated to the KSE which is a mandatory requirement.
3. In this connection, please note that by not communicating the trading activity of the Chief Executive Officer of MUREB to the KSE within stipulated time period appears to be in violation of Regulation No. 16 (6) of the Listing Regulations of the KSE and Clause 5 of Section 15D of the Securities and Exchange Ordinance, 1969.
4. It is the responsibility of every listed company to ensure compliance with all applicable rules and regulations and you, being the Company Secretary of MUREB, have the prime responsibility to ensure it. It may be noted that the Securities and Exchange Ordinance, 1969 empowers Securities and Exchange Commission of Pakistan to take punitive action in case of violation of any regulation made under it. However, taking a lenient view, on this occasion, a warning is being issued with the instruction to ensure compliance with all the applicable rules and regulations in future.

  
**(Imran Inayat Butt)**  
Director/HOD (MSRD)

CC: The Managing Director, Karachi Stock Exchange Limited.