

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN



COMMENCEMENT OF BUSINESS CERTIFICATE

[Under section 146(2) of the Companies Ordinance, 1984 (XLVII of 1984)]

I hereby certify that the "HASHIR EXPORT LIMITED"

which was incorporated under the Companies Ordinance, 1984 (XLVII of 1984), on the 21st day of September, 2004 and which has filed a duly verified declaration in the prescribed form that the conditions of clauses (a) to (e) of sub-section (1) of section 146 of the said Ordinance have been complied with, is entitled to commence business.

Given under my hand at Lahore this 07th day of January, 2005 (two thousand and Five).

CERTIFIED TO BE TRUE COPY

(ZAHUR AHMAD)

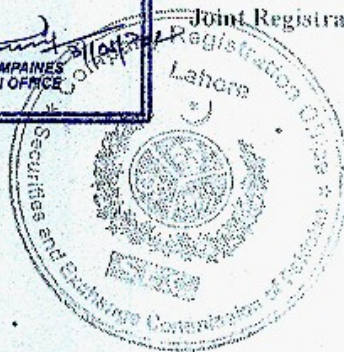
Joint Registrar of Companies

Fee Rs. 200/-

JOINT REGISTRAR OF COMPANIES
COMPANY REGISTRATION OFFICE
LAHORE

NO. IRI / 14754

DATED: 07-01-2005



Handwritten initials and the number 32 in the top right corner.