



CAG/CAW/2012/168

June 4, 2012

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road
Karachi.

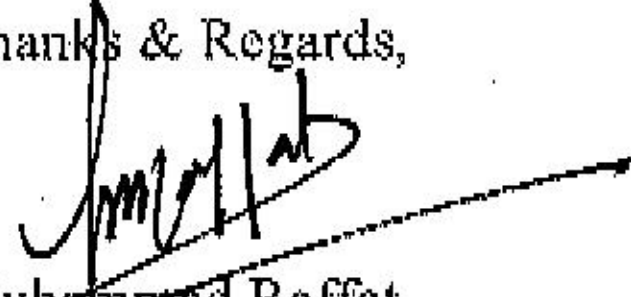
Dear Sir,

Re: Sale of Shares of Khushhali Bank Limited (KBL)

Further to our letter No.CAG/CAW/2012/126 dated February 23, 2012 regarding sale of Khushhali Bank Limited shares we, Allied Bank Limited (the **Company**), would like to inform you that we have entered into and executed a Share Purchase Agreement of the date hereof (the **Agreement**) with United Bank Limited consortium comprising of United Bank Limited; ASN-NOVIB Mikrokreditfonds; responsAbility Global Microfinance Fund, Rural Inprise Fund II S.A. SICAV-FIS; and ShoreCap II Limited (**UBL Consortium**). In terms of the Agreement, the Company has sold 20,000,000 shares (11.73% shareholding) owned by it in KBL in line with UBL Consortium's bid of Rs 20.44 (approximately) per share and in accordance with regulatory approvals.

This is for your information.

Thanks & Regards,



Muhammad Raffat
Company Secretary