



HO/CAG/SW/2017/367

July 5, 2017

**Mr. Shafqat Ali,**  
Chief Regulatory Officer,  
Pakistan Stock Exchange Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI

Dear Sir,

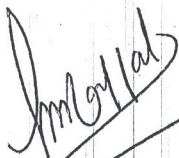
**Free Float - Semi Annual Progress Report**

Please refer to the Notice bearing Ref # PSX/N-448 dated January 25, 2017 and our letter # HO/CAG/SW/2017/111 dated February 27, 2017 on the subject.

Allied Bank Limited falls under the category (c) referred in the above notice i.e. the Listed Companies having existing Free Float less than 25% of the total issued shares but not less than 5 million Free Float shares are required to enhance their Free Float up to 25% of their post-issue paid-up capital by **January 03, 2020**.

In this regard, we would like to mention that different options are under evaluation which could, subject to viability, be considered to increase the Bank's free float up to the desired level within the prescribed timeline of January 03, 2020.

Yours Sincerely,



**Muhammad Raffat**  
Company Secretary