

Reproduced hereunder letter received from ARIF HABIB BANK LIMITED for information of members of the Exchange.

\*\*\*\*\*



**ARIF HABIB BANK LIMITED**

AHBL/FIN/421/08  
October 20, 2008

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Karachi

The General Manager  
Lahore Stock Exchange (Guarantee) Limited  
Lahore

The General Manager  
Islamabad Stock Exchange (Guarantee) Limited  
Islamabad

Material Information

Dear Sir,

In accordance with the Listing Regulation No. 28 and Clause (xxiii) of the Listing Regulation No. 37 under Code of Corporate Governance, we are pleased to convey the following information:

We have been informed by Arif Habib Securities Limited ("AHSL"), our holding company that AHSL has been approached by a Consortium of foreign and local investors led Mr. Hussain Lawai, expressing their interest in the substantial shareholding of our subsidiary Arif Habib Bank Limited (AHBL) by way of injection of additional equity into the Bank/ acquiring shares from the existing shareholders.

We have further been informed by AHSL that as a prelude to the negotiations and formalization of the material terms and fulfillment of all other regulatory requirements, a Memorandum of Understanding has been signed by us with Mr. Hussain Lawai on October 18, 2008.

All regulatory approvals will be obtained and the requisite legal and corporate requirements will be fulfilled.

Yours Sincerely,

Muhammad Amin Bhoori  
CFO & Company Secretary

<b>KARACHI STOCK EXCHANGE</b>	
CORPORATE ANNOUNCEMENT	
Date: .....	20/10/08
Received at: .....	12:16 Initial: LU
Announcement at: .....	12:18 Initial: G