

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



**ARIF HABIB  
SECURITIES LTD.**

October 20, 2008

1. The Commissioner,  
Securities Market Division  
Securities & Exchange Commission of Pakistan  
NIC Building,  
Jinnah Avenue, Blue Area  
Islamabad.

2. The Managing Director  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building,  
Stock Exchange Road  
Karachi.

Dear Sirs,

Re: Dissemination of material information

In accordance with the Listing Regulation No. 28 and Clause (xxiii) of the Listing Regulation No. 37 under the Code of Corporate Governance we have to convey to you that:

We have been approached by Mr. Hussain Lawai representing a Consortium of foreign and local investors 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.

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.

Once, the proposal is firmed up into a concluded contract, full details will be provided to you.

Yours faithfully,  
For Arif Habib Securities Limited

Haroon Usman  
Company Secretary