



CORPORATE MEMBER OF THE KARACHI, LAHORE & ISLAMABAD  
STOCK EXCHANGES AND OF PAKISTAN MERCANTILE EXCHANGE

01 March 2013

Mr. Muhammad Ghufan  
General Manager  
Karachi Stock Exchange Limited  
Stock Exchange Road  
Karachi.

**Subject: IPO of Bank Alfalah Limited 5<sup>th</sup> Term Finance Certificate**

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Dear Mr. Ghufan,

Please refer to your letter (ref# KSE/C-1077-1016) dated February 27, 2013 on the above captioned.

We would like to inform you that the instructions have been sent to Bankers' to the Issue regarding the refund of excess subscription money to the applicants and the allocation of TFC's are done on prorata basis and the ratio of proration is 30.63% and all applications have been accepted and there is no rejected applications.

Furthermore, this is to inform you that Arif Habib Limited will act as a Market Maker of the said Issue and will provide two-way quotes on daily basis as per the agreement.

For any further clarification, please feel free to contact us.

Best regards,

A handwritten signature in black ink, appearing to read 'Ahmad Zeeshan'.

Ahmad Zeeshan  
Senior Analyst, Corporate Finance

A handwritten signature in black ink, appearing to read 'Muhammad Zeeshan'.

Muhammad Zeeshan, CFA  
AVP, Corporate Finance

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