

Micro Finance
apnabank
Limited

AMBL/KSE/CS/1060-14

January 24, 2014

Mr. Muhammad Ghufan
Deputy General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road
Karachi

Dear Sir,

RIGHT SHARE ISSUANCE

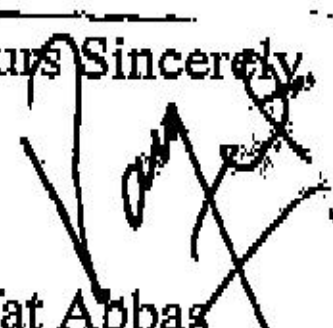
Reference may please be made to your letter no. KSE/C-1084.486 dated January 23, 2014.

The Security and Exchange Commission of Pakistan (SECP) vide its letter no. EMD/233/680/06-1755 dated June 19, 2012 (copy enclosed) has relaxed the requirements of the sub-rule (v) of Rule 5 of Companies (issue of Capital) Rules, 1996, subject to the condition that the sponsors/directors shall immediately deposit entire amount of the right issue in the escrow account and proceed for the aforementioned right issue. Due to un-avoidable circumstances, the sponsors could not meet the condition of the SECP, therefore, the Right issue was not further preceded and consequently the book closure for the entitlement of Right Shares was also not announced.

Further SECP vide its letter no. EMD/233/680/02-1099 dated January 16, 2014 convey us that the approval of the Commission dated June 19, 2012 wherein the Company was allowed to issued 3rd Right issue at par value of Rs, 10 per share without underwriting has been lapsed due to change in the terms and conditions of the right issue. We have already requested SECP vide our letter no. AMBL/SECP/CS/1042-14 dated January 20, 2014 for the cancellation of previous right issue and grants their approval for the Issuance of fresh 3rd Right Share at a discount of Rs. 5/- per share against par value of Rs. 10/- per share. We are waiting for the response of the Commission and the same will be communicated to you accordingly.

We hope the above clarification will suffice your query; however your guideline in this matter is appreciated.

Yours Sincerely,


Rafat Abbas
Company Secretary

Enclosed: Copy of SECP letter no. EMD/233/680/06-1
Copy of SECP letter no. EMD/233/680/02-1
Copy of Our letter no. AMBL/SECP/CS/104