



The General Manager
 Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi

LDN/HA/3577
 August 27, 2007

UNDER SEALED COVER
 BY FAX NO. 2437560, 2460923, 2415763
 TOTAL PAGES: 1 (ONE)

Dear Sir,

MATERIAL INFORMATION

In accordance with 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:

As per the agreement entered into between Singapore Telecommunication Limited (Singtel) and shareholders of Warid Telecom (Private) Limited dated June 28, 2007, the Bank has agreed to sell 48,816,474 shares of Warid Telecom (Private) Limited out of its 316,773,753 shares at an approximate price USD 37.671 million subject to approval of State Bank of Pakistan. Approval of State Bank of Pakistan for sale of the above mentioned shares has since been obtained.

The other requisite formalities for completion of the above transaction are under process.

Yours truly,


 HAMID ASHRAF
 Company Secretary

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date: 27/8/07	
Received at: 9:35	Initial: HA
Announcement at: 9:36	Initial: HA