

**FAYSAL BANK LIMITED**

December 15, 2007


**فيسل بينك ليڊيٽ**

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

**The General Manager**  
 Lahore Stock Exchange (Guarantee) Limited,  
 19, Khayaban-e-Aiwan-e-Iqbal  
Lahore.

**The General Manager,**  
 Islamabad Stock Exchange (Guarantee) Limited,  
 Stock Exchange Building,  
 101-E, Fazal-ul-Haq Road,  
Islamabad .

As Salam Alaykoun Wa Rahmatou Allah Wa Barakatouh

Dear Sirs,


**DISCLOSURE AS PER CORPORATE GOVERNANCE**  
**INVESTMENT IN NIT UNITS**

We are pleased to inform that the Government of Pakistan through its letter F.4(2)INV.III/2000 dated December 14, 2007 has advised that NIT will be facilitated to redeem 10% of total units under LOC outstanding in our books on or before 31<sup>st</sup> December 2007, subject to the extention of Letter of Comfort upto 31<sup>st</sup> December, 2008, at the redemption price prevailing on the date of such redemption.

In this context, we are in process of advising our acceptance to the GoP for extention of LOC date as well as the redemption of 16,696,478 units being 10% of our total holding in NIT Units. The above units are also being lodged with NITL for redemption before 31<sup>st</sup> December 2007. The aforesaid redemption is estimated to yield sale proceeds of about Rs.1,029 million which includes capital gain of about Rs.761 million.

This is for information of all concerned.

Yours truly,  
 For **FAYSAL BANK LIMITED**

  
**M. Siddique Memon**  
 Company Secretary &  
 Legal Advisor