

HBL



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

March 31, 2011

Dear Sir,

Amended Resolution

We wish to inform you that shareholders of Habib Bank Limited at the Annual General Meeting held on March 29, 2011 authorised Habib Bank Limited under Section 208 of Companies Ordinance 1984 to make further investments in certain associated Companies subject to obtaining all regulatory approvals including approval of State Bank of Pakistan. The authorised investments are as follows.

1. to acquire further shareholding in New Jubilee Insurance Company Limited as a result of which the total shareholding of Habib Bank Limited in New Jubilee Insurance Company Limited shall stand increased upto 24.5% of the issued and paid up capital of New Jubilee Insurance Company Limited.
2. to acquire further shareholding in New Jubilee Life Insurance Company Limited, as a result of which the total shareholding of Habib Bank Limited in New Jubilee Life Insurance Company Limited shall stand increased upto 24.5% of the issued and paid up capital of New Jubilee Life Insurance Company Limited.
3. to acquire a further shareholding in Bank PHB, Nigeria, in order to increase its existing shareholding in Bank PHB, Nigeria to 30% of the total issued and paid up capital of Bank PHB, Nigeria.

Yours faithfully,



Nausheen Ahmad
Company Secretary

CC:

The Managing Director, Lahore Stock Exchange (Guarantee) Limited, 19, Khayaban-e-Aiwan-e-Iqbal Road, Lahore

The Managing Director, Islamabad Stock Exchange (Guarantee) Limited, 101-E, Fazal-ul-Haq Road, Blue Area, Islamabad

The Commissioner Enforcement & Monitoring Division, Securities & Exchange Commission of Pakistan, NIC Building Jinnah Avenue, Islamabad

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