

HBL



The Managing Director
Karachi Stock Exchange (G) Limited
Karachi Stock Exchange Building
11 Chundrigar Road
Karachi

June 26, 2012

Dear Sir,

Announcement

Mr. Zakir Mahmood, President & CEO of HBL will be retiring from his position after serving the institution for over 12 years. Mr. Mahmood's contributions in the development of the Bank's franchise in Pakistan as well as in the international markets were recognised by the Board of Directors as an invaluable asset. The Chairman, Mr. Sultan Ali Allana applauded Mr. Mahmood's leadership and exemplary dedication in the evolution and repositioning of the bank since 2000, which has resulted in HBL becoming the leading bank of Pakistan, in terms of its deposits and outreach to all sectors of the economy. With over 1450 branches and presence in 24 countries around the world, during Mr. Mahmood's tenure, HBL's balance sheet has witnessed unprecedented growth and the Bank continued to expand its footprint in the rural and urban populations of the country.

The Board of Directors of HBL has appointed Mr. Nauman K. Dar as its President & CEO who will take over from the retiring President & CEO in September 2012. Mr. Dar has been a career banker and brings with him a wealth of 30 years of banking experience in Pakistan as well in Africa and Europe. Mr. Dar is currently Head of HBL's International, Corporate and Investment Banking. Mr. Dar's experience and well recognised qualities will facilitate the growth of HBL in years to come. Mr. Dar's appointment is subject to applicable regulatory approvals.

Yours faithfully,



Company Secretary
On behalf of the Board of Directors

CC: The Managing Director, Lahore Stock Exchange (Guarantee) Limited, 19 Khayaban-e-Aiwan-e-Iqbal Road, Lahore-54000

The Managing Director, Islamabad Stock Exchange (Guarantee) Limited ISE
Towers, 55-B, Jinnah Avenue, Islamabad

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