



Date: October 1, 2019

Ref No. – PSX/HBL/Tier-1/01

Managing Director

Pakistan Stock Exchange

I.I Chundrigar Road, Karachi

Subject: Reporting of Fully Paid-Up, Rated, Privately Placed (subsequently Listed), Perpetual, Unsecured, Subordinated, Non-Cumulative and Contingent Convertible Term Finance Certificates (“TFCs”) Issue of up to PKR 15,000 Million (inclusive of green shoe option of PKR 5,000 Million)

Dear Sir,

HBL has issued fully paid up, rated, privately placed (subsequently listed), perpetual, unsecured, subordinated, non-cumulative, contingent convertible, Additional Tier 1 Capital eligible Term Finance Certificates of up to PKR 15,000,000,000 (inclusive of a green shoe option of PKR 5,000,000,000) in full or multiple subscriptions (“TFC Issue”)

The State Bank of Pakistan provided its firm approval vide letter no. BPRD/BA&CP/630/13126/2019 dated June 10, 2019 for the said TFC Issue.

The first subscription of the TFC Issue amounting PKR 8,428,000,000 was successfully subscribed by way of a private placement on June 25, 2019 and June 26, 2019.

The second subscription of the TFC Issue amounting PKR 3,946,000,000 was also successfully subscribed by way of a private placement on September 23, 2019 and September 24, 2019, following which HBL has issued the 123,740 TFCs amounting to a total of PKR 12,374,000,000 as on September 26, 2019.

Resultantly HBL is able to proceed to apply for listing of the TFC Issue in accordance with Chapter 5C of the Pakistan Stock Exchange Rulebook.

The approval of the State Bank of Pakistan and the list of investors of the TFC Issue is enclosed herewith.

Yours Sincerely,

Farhan Talib

Head – Corporate and Investment Banking

Neelofar Hameed

Company Secretary