

# IGI

## Investment Bank

Ref : SIC/012(a)/2012

Fax : 111-573-329

April 25, 2012

The General Manager  
Karachi Stock Exchange (Guarantee) Ltd.  
Stock Exchange Building  
Karachi-74000

Dear Sir,

### PUBLIC ANNOUNCEMENT

IGI Investment Bank Limited and Bank Alfalah Limited are negotiating for the takeover by Bank Alfalah Limited of IGI Investment Bank Limited together with its wholly owned subsidiaries. It is proposed that the takeover would be implemented by way of merger in terms of a scheme of amalgamation under Section 48 of the Banking Companies Ordinance, 1962. Bank Alfalah Limited is shortly starting due diligence of IGI Investment Bank Limited and its subsidiaries. Subject to the result of this due diligence, applicable consents and regulatory approvals (if required), the parties will enter into a definitive agreement, which will cover the swap ratio of shares / consideration value as well. Till this definitive agreement is signed, there is no binding commitment on the part of the parties to proceed with the merger.

Yours truly,



**Sher Afghan Hidayatullah Khan**  
Company Secretary

**IGI Investment Bank Limited**

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3/3