

IGI

Investment Bank

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

February 27, 2012

RE: PUBLIC ANNOUNCEMENT

Dear Sirs:


We would like to inform you that IGI Insurance Limited is presently considering the divestment of its 42.01% shareholding in IGI Investment Bank Limited ("**IGI Bank**"), following the receipt of preliminary expressions of interest from prospective buyers.

We would also like to inform you that IGI Bank is considering the divestment of its shareholding in its wholly owned subsidiary, IGI Finex Securities Limited, following the receipt of preliminary expressions of interest from prospective buyers.

This Public Announcement does not extend to IGI Bank's divestment from IGI Funds Limited, as IGI Bank is separately negotiating the same with Alfalah GHP Investment Management Limited on the basis of a non-binding offer letter exchanged between the parties.

We will continue to keep you informed of progress in respect of the above matter.

Yours faithfully,


Sher Afgan Hidayatullah
Company Secretary
IGI Investment Bank Limited

c.c.

The Chairman
Securities & Exchange Commission of Pakistan

The Secretary
Lahore Stock Exchange (Guarantee) Limited

The Secretary
Islamabad Stock Exchange (Guarantee) Limited