



JS Bank Limited
Shaheen Commercial Complex
Dr. Ziauddin Ahmed Road,
P.O. Box 4847,
Karachi-74200, Pakistan

Phone: +92 21 227 2569-80
UAN: +92 21 111 JSBANK (572-265)
Fax: +92 21 263 1803
Website: www.jsbl.com

JSB-084-09
June 5, 2009

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

The Director Enforcement
Securities & Exchange Commission of Pakistan
NIC Building 63, Jinnah Avenue
Islamabad

Subject: Acquisition of the The Royal Bank of Scotland Limited, Pakistan (formerly ABN Amro Bank (Pakistan) Limited)

Dear Sir,

We refer to our announcement earlier today vide Letter No.JSB-083-09 regarding In Principle Approval of State Bank of Pakistan ("SBP") to JS Bank Limited ("JS Bank") to bid for the acquisition of the entire shareholding of ABN Amro Bank N.V. in The Royal Bank of Scotland Limited, in Pakistan ("RBS Pakistan") in place of Jahangir Siddiqui & Company Limited.

In this regard, the Directors of JS Bank held an emergent meeting today to review the said acquisition opportunity and concluded that this opportunity presents an excellent strategic fit with the long term growth objectives of JS Bank Limited.

To this end, the Board of Directors authorized the management to submit a binding bid to The Royal Bank of Scotland Group plc. The Board of Directors also reviewed the proposed funding plan which may include requirement to raise additional equity and/or debt financing on which, the Board of Directors will take the final decision subsequent to the acceptance of the bid.

This information is being disseminated under clause (xxiii) of the Code of Corporate Governance.

Thank you,

Yours truly,

Muhammad Yousuf Amanullah
Company Secretary