



Ref: CL-207/11
Date: September 12, 2011

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

Jahangir Siddiqui & Co. Ltd.
6th Floor, Faysal House
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Subject: Material information under clause (xxiii) of the Code of Corporate Governance

Dear Sir,

In accordance with clause (xxiii) of the Listing Regulation No.35 under Code of Corporate Governance we are pleased to convey the following information:—

Further to Jahangir Siddiqui & Co. Ltd.'s ("JSCL") earlier letter No.CL-103/11 dated May 19, 2011 please be informed that JSCL has now entered into a Share Purchase Agreement dated September 12, 2011 with the Group of Investors, ("the Acquirers") for sale of 21,245,184 Ordinary Shares of the face value of PKR: 10/- of Network Microfinance Bank Limited ("NMBL") constituting 70.82% (approx.) of the total paid-up capital of NMBL.

An Escrow Agreement dated September 12, 2011 has also been signed by JSCL and the Acquirers with a local bank in terms of which the Acquirers have deposited total sale consideration with the said bank to be released to the Company upon transfer of the Shares after obtention of all regulatory approvals and fulfillment of all legal formalities by the Acquirers, including under the provisions of the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Ordinance, 2002, the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2008 and the Competition Act, 2010.

Yours truly,

Farah Qureshi
Company Secretary

C.C.

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

Mr. Muhammad Munawar
Joint Director
Banking Policy Department
The State Bank of Pakistan
I.I Chundrigar Road
Karachi

Mr. Zainul Abidin Memon
The President & CEO
Network Microfinance Bank Limited
202, Azayam Plaza, Opp. FTC Building
S.M.C.H.S. Shahra-e-Faisal
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