

MCB
Bank
Limited

No. SE-100(5F) 2009/- 30

August 12, 2009

The Managing Director
Karachi Stock Exchange (G) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Fax: 021-111-573-329

The Managing Director
Lahore Stock Exchange (G) Limited
19, Khayaban-e-Aiwan-e-Iqbal Road,
P.O. Box No.1315,
Lahore

Fax: 042-111-441-441

The Managing Director
Islamabad Stock Exchange (G) Limited
Stock Exchange Building
101-E, Fazal-ul-Haque Road
Islamabad

Fax: 051-2275044

Dear Sirs,

MCB BANK LIMITED ACQUIRES THE ASSETS IN PAKISTAN OF THE ROYAL BANK OF SCOTLAND GROUP PLC

MCB is pleased to announce the signing of agreements, whereby MCB Bank Limited (hereafter "MCB" or the "Bank") will acquire 99.37% of the ordinary share capital in The Royal Bank of Scotland Limited (formerly, ABN Amro (Pakistan) Limited) (hereafter "RBS Pakistan") from its major shareholder and sponsor ABN Amro Bank N.V. (hereafter the "Seller"), which is a subsidiary of The Royal Bank of Scotland Group plc. The acquisition is in-line with MCB's strategy of expanding our service platform, strengthening our product offering and building on our expertise in transactional services.

The proposed acquisition is conditional upon necessary Regulatory and other approvals.

MCB will initially acquire from the Seller 1,707,107,891 of ordinary shares in RBS Pakistan, representing a 99.37% stake, for a cash price of PKR 4.22 per share. The total consideration to be paid will be PKR 7,200 million (approximately US\$ 87 million). In addition, MCB will make a tender offer for the remaining 0.63% of ordinary shares not owned by the majority shareholder under the "Listed Companies (Substantial Acquisitions of Voting Shares and Takeovers) Regulations, 2008". The tender offer will also be subject to the necessary Regulatory and other approvals. Based on RBS Pakistan's December 31, 2008 audited book value, the purchase price represents an implied price to book value multiple of 0.87x.

