



**MCB
Bank
Limited**

SE-100(5F)2010/34
September 02, 2010

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

Fax: 021-111-573-329

Dear Sir

INTEREST TO MERGE THE ASSET MANAGEMENT COMPANY (MCB ASSET MANAGEMENT COMPANY LIMITED - UNLISTED) A WHOLLY OWNED SUBSIDIARY OF MCB BANK LIMITED WITH ARIF HABIB INVESTMENT LIMITED (LISTED)

Further to our letter on the above subject dated March 09, 2010, we are pleased to inform you that we have signed a Memorandum of understanding with Arif Habib Securities Limited to proceed with the merger of MCB Asset Management Company Limited (a wholly owned subsidiary of MCB Bank Limited) with Arif Habib Investment Limited, subject to all regulatory approvals and compliances.

Any further development in this regard will be finalized subject to agreement on valuations and due diligence. We will keep you informed about the progress

Abdus S. Sami
Company Secretary

1. *The Managing Director, Lahore Stock Exchange, 19, Khayaban-e-Aiwan-e-Iqbal Road, Lahore.*
2. *Managing Director Islamabad Stock Exchange (Guarantee) Limited Stock Exchange Building, ISE Towers, 55-B, Jinnah Avenue, Blue Area Islamabad*
3. *London Stock Exchange-London*

