



Meezan Bank
The Premier Islamic Bank

May 29, 2014

CS/HSBC-01/063/2014

The Deputy General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Assalam-o-Alaikum

Subject: Meezan Bank to Acquire HSBC Pakistan Operations

We refer to your letter No. KSE/C-1052-3342 dated May 15, 2014 on the above subject. We are pleased to inform you that we have already disseminated the in-principle approval of State Bank of Pakistan's (SBP) conveying vide letter No. BPRD(R&P-02)/625-105/2014/7923 dated May 20, 2014 (Certified copy enclosed).

As desired by you we are enclosing a copy of the Extract of the Draft Minutes 65th Board of Directors Meeting passing the resolution to acquire HSBC Bank Middle East Limited (HBME)-Pakistan Operations through the process of amalgamation.

As far as points raised in 3, v & vi of your letter are concerned, please note that HSBC Bank-Pakistan Operations are not incorporated in Pakistan. So we will only acquire Assets, Liabilities and Branches of HSBC Middle East Limited-Pakistan Operations but we will not be required to increase the Share Capital of Meezan Bank Limited for amalgamation purpose.

We have already submitted 200 copies of Scheme of Amalgamation to the Karachi Stock Exchange Limited. The Extraordinary General Meeting of the Bank will be held on Wednesday, June 18, 2014 in Karachi for the purpose of Approval of Scheme of Amalgamation. Subsequently the certified copy of the resolution will be provided after obtaining shareholders approval.

The final price will be communicated in due course, once the approval from HSBC Middle East Limited is received.

Yours truly,


Tasnimul Haq Farooqui
Company Secretary

Encls.