



Muhammad Bilal Sheikh
President & CEO

November 7, 2008

MYBL/P&CEO/343 /2008

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Karachi.

The General Manager
Lahore Stock Exchange (Guarantee) Ltd.
Karachi.

The General Manager
Islamabad Stock Exchange (Guarantee) Ltd.
Karachi.

MATERIAL INFORMATION

Dear Sir,

In accordance with the Listing Regulations No. 28 and Clause (xxiii) of the Listing Regulations No. 37 under the Code of the Corporate Governance, we are pleased to convey the following information.

We have been informed by the Sponsor Shareholders (Mr. Iqbal Alimohamed & Family) that they have been approached by Mr. Hussain Lawai (on behalf of Hussain Lawai led Consortium), expressing their interest in the majority shareholding of mybank Limited by way of purchase the total shareholding from the existing sponsor shareholders.

We have further been informed by Mr. Iqbal Alimohamed that as a prelude to the negotiations and formalization of the material terms and fulfillment of all other regulatory requirements, a Memorandum of Understanding has been signed by Mr. Iqbal Alimohamed with Mr. Hussain Lawai.

All regulatory approvals will be obtained and the requisite legal and corporate requirements will be fulfilled.

Sincerely,