



June 23, 2009.

Ref. No. MYBL/COK/CS/1215/2009

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

Dear Sir,

**Mybank Limited**

The Board of Mybank Limited ("Mybank") in its meeting held on June 23, 2009 has authorized the signing of a Memorandum of Understanding, in terms of which Mybank Limited ("Mybank") may evaluate its proposed merger and amalgamation into Askari Bank.

In this regard, Askari Bank shall be applying to the State Bank of Pakistan for obtaining approval to commence the due diligence of Mybank.

Mybank hereby notifies the Karachi Stock Exchange (Guarantee) Limited ("**Stock Exchange**") that upon being granted the requisite permission by the State Bank of Pakistan to conduct such due diligence, Askari Bank shall commence the same in order to evaluate whether to proceed with the proposed amalgamation.

Yours faithfully,

  
(Muhammad Irfan Zafar)  
Company Secretary (Officiating)

**Cc:**

The Managing Director, Lahore Stock Exchange (Guarantee) Limited, 19, Khayaban-e-Aiwan-e-Iqbal Road, Lahore.

The Managing Director, Islamabad Stock exchange (Guarantee) Limited, 101-E, Fazal-ul-Haq Road, Blue Area, Islamabad