



ANNOUNCEMENT

April 1, 2011

Ref. No. MYBL/COK/CS/32/2011

**The General Manager
Karachi Stock Exchange (Guarantee) Limited
Karachi.**

**The General Manager
Lahore Stock Exchange (Guarantee) Limited
Karachi.**

**The General Manager
Islamabad Stock Exchange (Guarantee) Limited
Karachi**

Dear Sirs,

Disclosure of Material Information

We write with reference to the abovementioned matter.

A meeting of the Board of Directors of Mybank Limited ("**Bank**") was convened on Friday, April 1, 2011 at 3.30 pm in Karachi.

In terms of the meeting of the Board of Directors, the Board of Directors approved the following:

1. Transfer of Shares of the Bank

The Board of Directors of the Bank approved the transfer of 314,701,350 ordinary shares of the Bank held by Mr. Iqbal Alimohamed and others in favour of Summit Bank Limited. The Board of Directors further approved any amendments required to be made in the Register of Members of the Bank in order to record such change in shareholding of the Bank.

2. Reconstitution of the Board of Directors

As a result of the change in shareholding of the Bank, the resignations of the following members of the Board of Directors of the Bank was approved with effect from April 1, 2011:

- (i) Mr. Iqbal Alimohamed;
- (ii) Mr. Sohail Muzaffar
- (iii) Mr. Danish Iqbal;
- (iv) Mr. Afzal Ghani;

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