

December 13, 2018

Ms. Asmaa Saleem Malik, CFA
Deputy General Manager – Listing Department
Pakistan Stock Exchange Limited
Listing Department, 2nd Floor, Administration Block
Stock Exchange Building, Stock Exchange Road, Karachi

Subject: **Initial Public Offering (“IPO”) of Rated, Listed, Perpetual, Unsecured, Subordinated, Non-Cumulative and Contingent Convertible Term Finance Certificates (“TFCs”) of Soneri Bank Limited (the “Bank”) - Public Subscription Results**

Dear Madam,

This is with reference to your letter no. PSX/GEN-5504 dated December 6, 2018 regarding the captioned transaction.

We are pleased to inform you that the public subscription has ended, and we have received final subscription figures as summarized in the table below; the subscription figures have been reported by the Bankers to the Issue and compiled by the Registrar, THK Associates (Pvt.) Limited (the “Registrar”):

Description	No. of Applications	No. of Certificates	Amount (PKR)
Applications for PKR 5,000 TFC (i.e. 1 TFC)	15	15	75,000/-
Applications for more than PKR 5,000 TFCs (i.e. more than 1 TFCs)	67	55,518	277,590,000/-
Total	82	55,533	277,665,000/-

Please note that the Bankers to the Issue have received applications for **PKR 277,665,000/-** against the IPO size of **PKR 400,000,000/-** and TFCs of worth **PKR 122,335,000/-** remained unsubscribed. Accordingly, Pak China Investment Company Limited and PAIR Investment Company Limited (the underwriters to the IPO) have been called to subscribe the unsubscribed portion in accordance with their underwriting agreements.

In view of the above, please note that all the investors who have applied to subscribe the TFCs will be allotted the TFCs in full, subject to scrutiny of their applications by the Registrar.

A letter from the Registrar summarizing the subscription received along with bank-wise certificate is also attached herewith.

Regards,



Umer Habib
Head of Investment and Banking and Advisory

Encl: As above

Copy to:

Mr. Amir M. Khan Afridi
Director (PRPD)
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Mr. Mirza Zafar Baig
Chief Financial Officer
Soneri Bank Limited
10th Floor, PNSC Building, M.T
Khan Road, Karachi

Mr. Asghar Abbas
General Manager
THK Associates (Pvt.) Limited
1st Floor, 40-C, Block 5,
P.E.C.H.S, Karachi

Lahore Branches: