



NIB/SLG/C/019/08
16th January 2008

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

Fax # 2415763 / 2437560

Dear Sir,

CREDIT OF SHARES OF NIB BANK LIMITED BY CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED (CDC) IN LIEU OF MERGER OF PAKISTAN INDUSTRIAL CREDIT AND INVESTMENT CORPORATION LIMITED (PICIC) AND PICIC COMMERCIAL BANK LIMITED (PCBL) WITH AND INTO NIB BANK LIMITED.

We are pleased to inform you that shares of **NIB Bank Limited (NIB)** have been credited by CDC to the entitled account holders / sub-account holders. These shares are in lieu of shares of PICIC and PCBL and on the basis of swap ratio of 3.18 and 2.27 shares of NIB equal to one share each of PICIC and PCBL respectively.

In this connection, a self-explanatory letter received from Central Depository Company of Pakistan is attached for your ready reference.

You may please inform the members accordingly.

Thanking you,

Yours truly,

Imran Ahmad Mirza
Group Head
Corporate Secretarial & Legal Group

Encl: As above.

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