



NIB/SLG/C/ 678 /08  
31<sup>st</sup> October 2008

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

**Fax # 111 573 329**

Re : **Material Information**

Dear Sir,

In accordance with the Listing Regulation No. 28 and Clause (xxiii) of the Listing Regulation No. 37 under Code of Corporate Governance, we are pleased to convey that the Directors of NIB Bank Limited has decided to divest from PICIC Exchange Company (Pvt.) Limited (a wholly owned subsidiary of NIB Bank Limited) and recommended that this matter will be put before the shareholders in the forthcoming Extraordinary General Meeting of Bank already scheduled for 24<sup>th</sup> November 2008 at 10.00 AM.

Yours truly

A handwritten signature in black ink, appearing to be "Ather Ali Khan", written over a set of horizontal lines.

Ather Ali Khan  
Head-Corporate Secretarial Affairs