



NIB / CSA / 346
7th December 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.19.13(c) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

"At a meeting of the Board of Directors of NIB Bank Limited (hereinafter referred to as the "Bank") held at 10 a.m. on December 7, 2016 at the head office of the Bank, the Board of Directors approved the amalgamation of the Bank with and into MCB Bank Limited ("MCB") in accordance with the terms of the draft Agreement for Amalgamation, under section 48 of the Banking Companies Ordinance, 1962 ("Proposed Amalgamation"), which Proposed Amalgamation shall be subject to the approval of the shareholders of the Bank and the sanction of the State Bank of Pakistan. As a consequence of the Proposed Amalgamation, 73,569,197 ordinary shares of MCB shall be issued in aggregate in favour of the shareholders of the Bank on the basis of a swap ratio of 1 (one) ordinary share of MCB for every 140.043 ordinary shares of the Bank."

A disclosure form as required under S.R.O. 143(1)/2012 dated December 5, 2012 read with Section 131 of the Securities Act, 2015 is also enclosed as **Annexure A**.

Yours faithfully,

Ather Ali Khan
Company Secretary

Copy to: The Director, Enforcement, Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad.
Fax # (051) 9100454, 9100471



ANNEXURE A

DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	NIB Bank Limited
Date of Report:	7 th December 2016
Contact Information:	Ather Ali Khan Company Secretary NIB Bank Limited PNSC Building, M.T. Khan Road, Karachi Telephone Number: +9221 - 35277151 Fax Number: +9221 - 35277320 Email Address: ather.ali@nibpk.com

Please mark the appropriate box below:

Disclosure of price sensitive / inside information by listed company.

Public disclosure of inside information, which directly concerns the listed securities.

"At a meeting of the Board of Directors of NIB Bank Limited (hereinafter referred to as the "Bank") held at 10 a.m. on December 7, 2016 at the head office of the Bank, the Board of Directors approved the amalgamation of the Bank with and into MCB Bank Limited ("MCB") in accordance with the terms of the draft Agreement for Amalgamation, under section 48 of the Banking Companies Ordinance, 1962 ("Proposed Amalgamation"), which Proposed Amalgamation shall be subject to the approval of the shareholders of the Bank and the sanction of the State Bank of Pakistan. As a consequence of the Proposed Amalgamation, 73,569,197 ordinary shares of MCB shall be issued in aggregate in favour of the shareholders of the Bank on the basis of a swap ratio of 1 (one) ordinary share of MCB for every 140.043 ordinary shares of the Bank."

The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

Ather Ali Khan
Company Secretary

Dated: 7th December 2016