

Reproduced hereunder the contents of letter dated September 27, 2007 received from **NETWORK MICROFINANCE BANK LIMITED**, for information of members of the Exchange.



NETWORK MICROFINANCE BANK LIMITED

11-C, 30th COMMERCIAL STREET, TAUHED COMMERCIAL AREA, PHASE V, DHA, KARACHI, PAKISTAN
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Date: 27 September 2007

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

Subject: Declaration of Right Shares

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on 27th September 2007 at 1:30 p.m. at 6th floor, Faysal House, I. I. Chundrigar road, Karachi have decided to issue 50 Right share(s) for every 100 share(s) held i.e. 50% at par of Rs. 10 per share.

The Share Transfer Books of the Company will be closed from 18 October 2007 to 24th October 2007 (both days inclusive) to determine the entitlement of Right Shares.

Transfer received at the C & K Management, 404, Trade Tower, Abdullah Haroon Road, Karachi at the close of business on 17th October 2007 will be treated in time for the purpose of entitlement of Right Shares to the Transferees.

Further RESOLVED that the proposal of 175% Right Shares is disregarded in view of approval of new proposal for 50% Right Shares.

You may please inform the members of the Exchange accordingly.

Yours sincerely



Rafat Abbas
Company Secretary