



## **Network Microfinance Bank** Limited

NMBL/KSE/CS/153-11

May 19, 2011

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

**Subject:**

1. **Material Information under clause (xxiii) of the Code of Corporate Governance**
2. **Disclosure as Target Company under Regulation 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Take-Overs) Regulations, 2008**

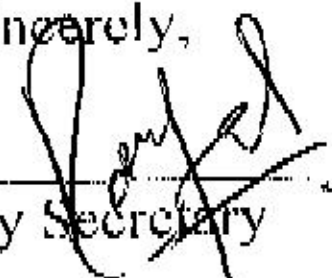
Dear Sir,

In accordance with clause (xxiii) of the Listing Regulation No.35 under Code of Corporate Governance and Regulation 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Take-Overs) Regulations, 2008, we are pleased to convey the following information:-

We have been informed by the Company Secretary of Jahangir Siddiqui & Co. Ltd ("JSCL") that at the meeting of the Board of Directors of JSCL held on May 18, 2011, it has been decided that JSCL's shareholding in Network Microfinance Bank Limited, its subsidiary, comprising 21,245,184 Ordinary Shares of the face value of PKR 10/- be disposed off, subject to the approval of the shareholders at an Extraordinary General Meeting to be held on June 15, 2011.

JSCL has also received an Expression of Interest from potential investors, which will be considered subject to necessary legal formalities and consents of regulatory bodies wherever required.

Yours Sincerely,

  
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Company Secretary

cc: *The Securities and Exchange Commission of Pakistan*