



Network Microfinance Bank Limited

NMBL/KSE/CS/168-11

06-06-2011

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

Dear Sir,

**Re: Material Information under clause (xxiii)
of the Code of Corporate Governance**

Further to our letter No.NMBL/KSE/CS dated May 19, 2011 and in order to meet with the requirement of the State Bank of Pakistan and further in accordance with clause (xxiii) of the Listing Regulation No.35 under Code of Corporate Governance, we are pleased to convey the following further information:-

Our Board of Directors at the meeting held today, June 6, 2011, have passed a resolution for permitting the Auriga Group of Investors, the potential acquirers of 70.82% the Shares of our Company from our holding company i.e. Jahangir Siddiqui & Co. Ltd, to conduct due diligence of our Company, subject to the final clearance of and within the parameters permitted by the State Bank of Pakistan and compliance by the potential acquirers of all applicable laws, rules and regulations.

Yours Sincerely,


Rafat Abbas
Company Secretary

cc: The Securities and Exchange Commission of Pakistan