



Network Microfinance Bank Limited

NMBL/KSE/CS/224-11

14-09-2011

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**

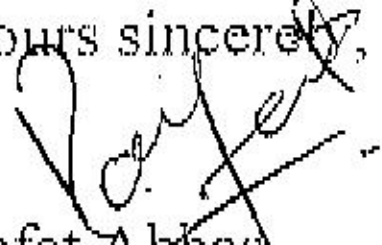
In accordance with clause (xxiii) of the Listing Regulation No.35 under Code of Corporate Governance, we are pleased to convey the following further information:

Further to our letter no. NMBL/KSE/CS/168-11 dated June 6, 2011 (copy attached), we have been informed by Jahangir Siddiqui & Co. Ltd. ("JSCL") that JSCL has now signed a Share Purchase Agreement dated September 12, 2011, with the Group of Investors, addressing themselves as ("Auriga Group") ("the Acquirers") for sale of 21,245,184 Ordinary Shares of the face value of PKR 10/- of Network Microfinance Bank Limited.

JSCL has further informed us that an Escrow Agreement dated September 12, 2011, has also been signed by JSCL and the Acquirers with a local bank pursuant to which the Acquirers have deposited total sale consideration to be released to the Company upon transfer of the Shares.

A copy of JSCL's letter No.CL-206/11 dated September 12, 2011 is enclosed.

Yours sincerely,


Rafat Abbas
Company Secretary

cc:

1. The Securities & Exchange Commission of Pakistan
2. The State Bank of Pakistan
3. The Company Secretary, Jahangir Siddiqui & Co. Ltd.