



2. Details of the Public Offer

- 2.1. Public announcement of intention to acquire 82% shares of NMBL was conveyed to the general public through Daily Business Recorder (English) and Daily Pakistan (Urdu) newspaper dated 22 June, 2011
- 2.2. This public offer is for 9% shares (50% of the remaining 18% held by the general public) of Network Microfinance Bank Limited's shares constituting 2,697,809 shares held by the general public. The Group of Investors (GOI) have signed two separate agreements, mentioned in paragraph 1.3 above for acquiring 82% of the NMBL's shares.
- 2.3. The Group of Investors (GOI) recognize the complex financial needs of the low income group of Pakistan, and are therefore, committed to building a microfinance bank which caters to these needs by enabling low income class with access to wide range of financial services which will allow them enhance their current standard of living and abilities. The bank will primarily focus on providing financial services to farmers and agriculture market by structuring lending products which caters to agriculture sector. In addition to agriculture, the bank will provide micro financing facilities to small size businesses and individuals.
- 2.4. Network Microfinance Bank Limited will continue as a listed company and provide micro financing facilities.
- 2.5. The Group of Investors (GOI) (list attached) have entered into Share Purchase Agreement (SPA) with the majority shareholders M/s Jahangir Siddiqui & Company and KASB Bank Limited holding 70.82% and 11.20% shares respectively to acquire 82.02% of issued, subscribed and paid-up shares of NMBL.

In addition GOI intends to make a 'mandatory' public offer under the Listed Companies (Substantial Acquisition of Voting Shares and Takeover) Regulations 2008 to purchase half of the remaining of the issued, subscribed and paid up shares of NMBL (i.e. 2,697,809 shares or 9%) ("Public Offer"); as per the applicable laws.

