

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

Attn: Mr. Abdul Razzak Ali Muhammad, DGM, Clearing & Settlement

Dear Sir,

This is to inform you that the next meeting of Board of Directors of PICIC Commercial Bank Limited is expected to be held on 19th October 2007 to consider third quarterly accounts of the Bank for the period ended 30th September 2007. In this meeting, the Board will also consider and approve merger of PICIC, NIB Bank and PICIC Commercial Bank Limited and draft Scheme of Amalgamation. Thereafter, the Bank would initiate completion of all regulatory requirements to this effect including announcement of book closure for holding Extra Ordinary General Meeting of the shareholders. The date of Extra Ordinary General Meeting is proposed to be November 19 or 20 and thereafter, we will apply to State Bank of Pakistan for necessary approval for merger.

In view thereof, you are requested not to quote PICIC Commercial Bank Limited on future counter for the months of November and December 2007.

Thanking you,

Yours faithfully,



Ather Ali Khan
Company Secretary

Copy to: 1) Lahore Stock Exchange (Guarantee) Limited
2) Islamabad Stock Exchange (Guarantee) Limited