

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

Fax # 2415763/2460923/2437560

Dear Sir

We refer to our letter dated 19<sup>th</sup> December 2007 informing you that the register of members and the share transfer register of PICIC Commercial Bank Limited (PCBL) will remain closed on 30<sup>th</sup> December 2007 for purposes of determining the entitlements of the shareholders of PCBL to the shares of NIB Bank Limited (NIB) in pursuance of the merger of PCBL with NIB subject to the Scheme of Amalgamation for that merger being sanctioned by the State Bank of Pakistan (SBP).

However, due to the recent events, including the closure of all establishments, it is apparent that the trades which were supposed to be settled on Friday, 28<sup>th</sup> December 2007, i.e. prior to the Book Closure date, most probably would not have settled and will settle on Monday 31<sup>st</sup> December 2007.


Also, it is still anticipated that SBP will sanction the merger of PCBL with NIB effective 31<sup>st</sup> December 2007.

In the above circumstances and in order to determine the entitlements of the members of PCBL to shares of NIB under and pursuant to the Scheme of Amalgamation for the merger of PCBL with NIB, it is necessary for the register of members and the share transfer register of PCBL to be closed atleast for one day after allowing for all outstanding trades to be settled.

Accordingly, it has been decided that the register of members and share transfer register of PCBL shall remain closed for one day on Tuesday, 1<sup>st</sup> January 2008. Entitlement to shares of NIB under and pursuant to the Scheme of Amalgamation of PCBL with NIB, subject to the same being sanctioned by SBP, will be determined on the basis of register of members of PCBL as at the close of business on Monday, 31<sup>st</sup> December 2007.

Transfer received in order at PCBL's Share Registrar: M/s. THK Associates (Pvt.) Limited, Ground Floor, State Life Building # 3, Dr. Ziauddin Ahmed Road, Karachi by the close of business i.e. 5.00 p.m. on Monday 31<sup>st</sup> December 2007 will be treated in time for the purpose of transfer of shares.

Yours truly,



**Ather Ali Khan**  
Company Secretary

**Head Office**

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