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January 22, 2014

Mr. Muhammad Ghufraan  
Deputy General Manager – Companies Affairs  
Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

**Subject: Permission for Disinvestment of 30% approx. Shareholding of NIB Bank Limited in PICIC Insurance Limited**

Please refer to your letter Ref. No. KSE/C-7-C-346 dated January 20, 2014 in respect of the above subject.

We would like to confirm that Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002 and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 are applicable on us.

We further confirm that the above mentioned Ordinance and Regulations are complied with and will also be complied in future and all relevant information / details are and will be disseminated to market participant / investors accordingly as and when it is required.

Assuring you of our co-operations at all times

Yours truly,

  
Afroz Quraishi  
CFO & Company Secretary



CC: The Company Secretary – NIB Bank Limited

23/1/2014