

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED****KSE/N-3037****N O T I C E****May 20, 2009**

*Reproduced hereunder the letter received from SAMBA BANK LIMITED for information of members of the Exchange.*

*(Copy of the same is also available on our Website [www.kse.com.pk](http://www.kse.com.pk)).*

\*\*\*\*\*

**Haroon Askari, Esq.**  
 General Manager Operations  
 The Karachi Stock Exchange (Guarantee) Limited  
 Stock Exchange Building  
 Stock Exchange Road  
Karachi

May 19, 2009

Dear Sir,

**Samba Bank Limited – Show Cause Notice**

We write with reference to the show cause notice bearing number Ref. No. KSE/Gen-11507 dated December 17, 2008 ("Notice") received by Samba Bank Limited ("Samba") in this matter and the subsequent hearing held on April 29, 2009.

Pursuant to the abovementioned hearing, we hereby submit for your consideration reasons as to why Samba must not be placed on the Defaulters' Counter of the Karachi Stock Exchange ("KSE").

**1 Background**

1.1 Samba is a bank incorporated under the Companies Ordinance, 1984 and is listed on the KSE.

1.2 A brief history of Samba is as follows:

- (i) In 2002, Trust Investment Bank Limited merged with Pakistan Industrial Leasing Corporation to form Trust Investment Bank Limited;
- (ii) In 2003, Crescent Investment Bank Limited merged with and into Mashreq Bank Pakistan Limited;
- (iii) In 2004, the name of Mashreq Bank Pakistan Limited was changed to Crescent Commercial Bank Limited;
- (iv) Around the same time, Trust Investment Bank Limited, Fidelity Investment Bank Limited and Doha Bank Limited merged to form Trust Commercial Bank Limited;
- (v) In October 2004, Trust Commercial Bank Limited merged into Crescent Commercial Bank Limited; and
- (vi) On March 30, 2007, Samba Financial Group of Saudi Arabia ("Samba Financial Group") acquired majority shareholding of 68.4% in Crescent Commercial Bank Limited. Crescent Commercial Bank Limited was renamed as 'Samba Bank Limited' on 20 October 2008 thus adding branding value and a break from the past.

1.3 The Samba Financial Group is a leading financial services group in the Kingdom of Saudi Arabia. Samba Financial Group continues to expand its business into other markets in the GCC and Asia, focusing on the excellence of its products and services. Samba Financial Group considers organic growth through mergers and acquisitions as one of the key means of expanding its operations and footprint. Acquisitions have helped Samba Financial Group to increase its reach, fine tune service delivery and achieve synergies across client segments.