

December 22, 2009

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Subject: The Forty Eighth Meeting of the Board of Directors

Sir,

The Forty Eighth Meeting of the Board of Directors of the Bank is scheduled to be held on Tuesday, December 29, 2009 at 1.00 pm (PST) / 11.00 am (Saudi Time) at its Head Office, 6th Floor, Sidco Avenue Centre, Maulana Deen Muhammad Wafai Road, Karachi, mainly to consider and approve a high level 3 years financial projection to comply with the requirement for the issuance of right shares.

Further the Bank hereby announces the period from December 23, 2009 to December 29, 2009 (both days inclusive) as "Closed Period" during which Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary and other Executives of the Bank including their spouses and minor children are prohibited, whether directly or indirectly, from dealing in the shares of the Bank.

Further please note that the results will be communicated, immediately after Board meeting to you through our following Head Office's fax numbers as already registered with you, and further details are also as follows:

- Fax numbers: 5689625, 5685442 & 5693073
- Contact Person: Mr. Rizwan Khan
- Designation: Manager Company Secretarial
- Cell No.: 0300-3388239
- Direct No.: 021-35693043 & 021-35646121

Sincerely yours,


Syed Ali Azfar Naqvi
Acting Company Secretary &
Chief Financial Officer

cc: The Managing Director
Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Aiwan-e-Iqbal Road
Lahore-54000

The Managing Director
Islamabad Stock Exchange (G) Ltd
101-E, Fazal-ul-Haq Road, Blue Area,
Islamabad

The Chairman
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad