

June 04, 2012

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

Dear Sir,

**Re: Sale of Shares of Khushhali Bank Limited (KBL)**

Further to our letter dated February 24, 2012, we, Standard Chartered Bank (Pakistan) Limited (the **Company**), would like to inform you that we have entered into and executed a Share Purchase Agreement of the date hereof (the **Agreement**) with United Bank Limited consortium comprises of United Bank Limited; ASN-NOVIB Mikrokrédietfonds; responsAbility Global Microfinance Fund; Rural Impulse Fund II S.A. SICAV-FIS; and ShoreCap II Limited (**UBL Consortium**). In terms of the Agreement, the Company has sold its entire shareholding (i.e. 8,000,000 shares) owned by it in KBL in line with UBL Consortium's bid of Rs. 20.44 (approximately) per share and in accordance with Regulatory approvals.

This is for your information.

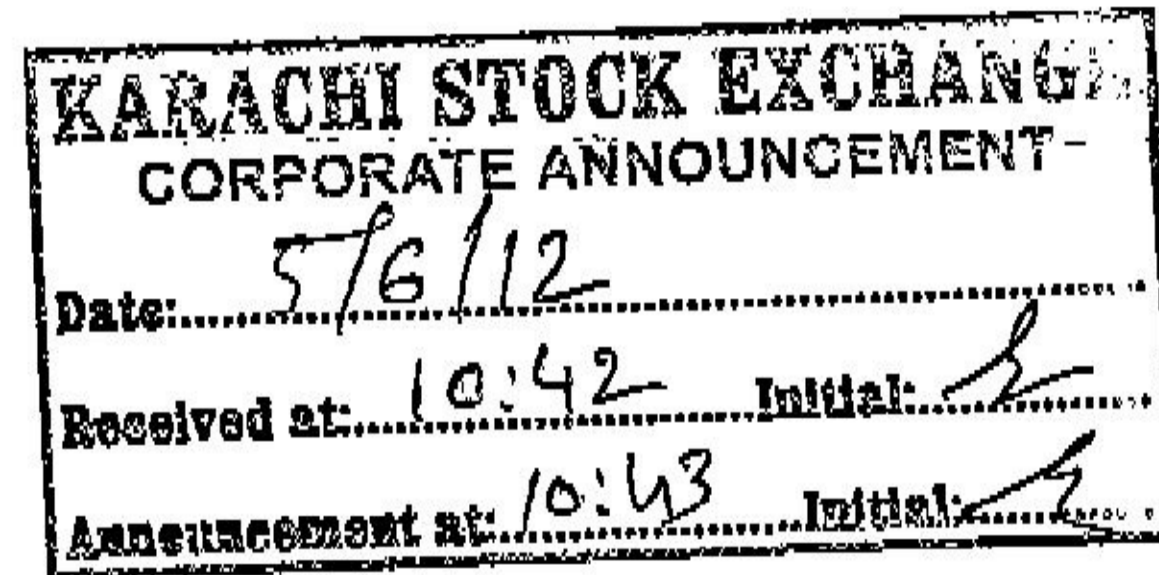
Yours Sincerely,

*Diddi*

**Chief Financial Officer**

Cc to:

1. The Managing Director, Lahore Stock Exchange, Lahore
2. The Managing Director, Islamabad Stock Exchange, Islamabad,
3. Director, Banking Policy and Regulation Department, State Bank of Pakistan
4. Executive Director, Enforcement & Monitoring Division, Securities & Exchange Commission of Pakistan,



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