

September 22, 2014

The General Manager

Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

The General Manager

Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore.

The Director (Enforcement)

Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

The Registrar of Modaraba Companies and Modarabas

Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area
Islamabad

**Sub: DISCLOSURE OF INSIDE INFORMATION IN TERMS OF SECTION 15D (1)
OF SECURITIES AND EXCHANGE ORDINANCE, 1969**

Dear Sir,

In terms of section 15D(1) of the Securities and Exchange Ordinance, 1969 and Clause (xx) of the Code of Corporate Governance, we are enclosing herewith a Form disclosing information regarding non binding Memorandum of Understanding entered between Standard Chartered Bank (Pakistan) Limited (SCBPL) and ORIX Leasing Pakistan Limited (OLPL) in relation to a prospective divestment of SCBPL's stakes in Standard Chartered Services of Pakistan (Pvt) Limited and Standard Chartered Modaraba.

Yours Sincerely,


Muhammad Siddique

Company Secretary
Standard Chartered Services of Pakistan (Pvt.) Limited
Management Company of Standard Chartered Modaraba

Encls: As above
Standard Chartered Modaraba
4th Floor, Standard Chartered Bank
P.O. Box No. 5556, I.I. Chundrigar Road
Karachi 74000 - Pakistan.
<http://modaraba.standardchartered.com>

Tel (021) 3245 0000
Fax (021) 3814 0803, 3814 0801

DISCLOSURE FORM
IN TERMS OF SECTION 15D OF THE
SECURITIES AND EXCHANGE ORDINANCE, 1969

Name of Company: Standard Chartered Modaraba (SCM)

Date of Report: September 22, 2014

Name of Company as specified in its Memorandum: Standard Chartered Modaraba

Company's registered office: *4th Floor, Standard Chartered Bank Main Building, I. I Chundrigar Road, Karachi.*

Contact information: *Tel: (021) 32450938. Fax: (021) 38140803*

Disclosure of inside information by listed company in terms of Section 15D(1):

Standard Chartered Modaraba (the "Company") has been informed by Standard Chartered Bank (Pakistan) Limited ("SCBPL"), which owns a 20% stake in the Company (10% directly and 10% through Standard Chartered Services of Pakistan (Private) Limited), that SCBPL has entered into a non-binding Memorandum of Understanding ("MOU") with ORIX Leasing Pakistan Limited ("OLPL") with regard to a prospective divestment of its stake in the Company. The prospective divestment will include the sale of SCBPL's 100% stake in the management company of Standard Chartered Modaraba, i.e. Standard Chartered Services of Pakistan (Private) Limited.

There is no certainty the MOU will result in a binding transaction. SCBPL has also informed that the prospective transaction, its structure and its implementation would be subject to: (a) due diligence of the Company by OLPL which will be commenced shortly; (b) execution of definitive transaction agreements; and (c) satisfaction of various conditions including regulatory approvals contained in the definitive transaction agreements. This is for your information and we will keep you updated of the progress in the above transaction.

Pursuant to the requirements of the Securities and Exchange Ordinance, 1969 (XVI I of 1969), the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
STANDARD CHARTERED MODARABA



MUHAMMAD SIDDIQUE
COMPANY SECRETARY
STANDARD CHARTERED SERVICES OF PAKISTAN (PRIVATE) LIMITED
Management Company of STANDARD CHARTERED MODARABA