



SECURITY INVESTMENT BANK LIMITED

Ref.2013-11019

28 March 2013

Page 1 of 1

The General Manager
Karachi Stock Exchange Limited
Stock exchange building
Karachi

The General Manager
Islamabad Stock Exchange Limited
101-E, Fazal-ul-Haq road, blue area
Islamabad

The General Manager
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal road
Lahore

Mr Tahir Mehmood
The Commissioner
Company Law Division
Security and Exchange Commission of Pakistan
Islamabad

Mr Asif Jalal Bhatti
Executive Director
Specialized Companies Division
Security and Exchange Commission of Pakistan
Islamabad

Dear Sirs

MATERIAL INFORMATION

In accordance with Clause (xx) of the Listing Regulation No.35 of the Code of Corporate Governance, we are pleased to convey the following information:-

The Board of Directors of Security Exchange Bank Limited ("the Company") at its duly convened meeting held on 28 March 2013, has decided to wind up its wholly owned subsidiary, namely **SIBL Exchange (Private) Limited** ("SIBL Exchange") and to instruct the directors of SIBL Exchange to commence the process of voluntary winding up of SIBL Exchange in accordance with the provisions of the Companies Ordinance, 1984. The decision is based on the fact that the State Bank of Pakistan (SBP) informed SIBL Exchange through its letter No. EPD/105/24(49)EC-2013 dated 8 January 2013 that the License of SIBL Exchange stands expired with effect from 1 October 2012, for not meeting the minimum capital requirement for SIBL Exchange.

The Board of Directors of the Company has also decided to propose a Special Resolution for the above purpose to be passed by the members with or without amendments at the Twenty Second Annual General Meeting of the Company which is proposed to be held on 29 April 2013, for which Notice is being issued in accordance with the prescribed procedures.

Yours faithfully
for Security Investment Bank Limited

Muhammad Shahzad
Head of finance and company secretary