

February 23, 2012

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

Dear Sir,

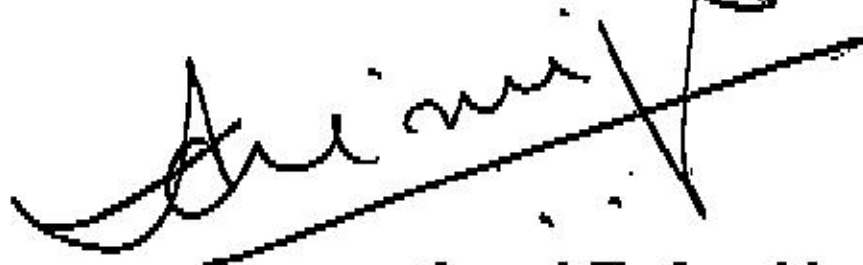
Re: Bid regarding sale of shares of Khushhali Bank Limited (KBL)

We, Silkbank Limited, would like to inform you that we have accepted United Bank Limited consortium's bid of Rs. 20.44 per share in relation to proposed sale of 0.59% shares owned by us in KBL. Consummation of such sale of shares of KBL is conditional upon certain regulatory consents and approvals. United Bank Limited consortium comprises of United Bank Limited; ASN-NOVIB Microkredietfonds; responsAbility Global Microfinance Fund; Rural Impulse Fund II S.A. SICAV-FIS; and ShoreCap II Limited.

This is for your information.

Yours Sincerely,

For and on behalf of Silkbank Limited



Cc to:

Syed Zafar Alam Tirmizi
Unit Head
Investment Banking Group
SILKBANK LIMITED
JBS / POA # 244 P.A. # 5922

Muhammad Raees Khan
Head of Treasury & Swift Operations
SILKBANK LIMITED
JBS / POA # 244 P.A. # 5922

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,

Silkbank Limited

Central Office Karachi:
Silkbank Building, I.I. Chundrigar Road, Karachi - Pakistan
Tel: (021) 111-00-7455, Fax: (021) 32460464
Website: www.silkbank.com.pk