

CS - 285/STOCKS/2014  
September 1, 2014

**The General Manager**  
Karachi Stock Exchange (G) Ltd  
Stock Exchange Building  
I. I. Chundrigar Road  
Karachi.

**Fresh Right Issue of Rs. 10 billion**

Dear Sir,

Reference our discussion on the subject. We would like to clarify that the Rights Issue of Rs. 10 Bn, announced by the Bank vide its letter No. CS - 268/STOCKS/2014 dated August 27, 2014 is a fresh rights issue for the purpose of meeting the Minimum Capital Requirements, set by SBP, subject to the approval of the shareholders and the regulatory authorities.

As regards the status of the un-paid Rights (1,028,710,173 shares), please note that the same are linked with the Preference Shares issued by the Bank in March, 2013. Accordingly the subscription period of the un-paid Rights has been extended for a period of 3 years, by the SECP vide its letter No. EMD/CI/36/2009 - 1673 dated November 29, 2012, submitted to you vide our letter No. CS-412 dated December 3, 2012 (copy attached).

In line with the time period allowed by the SECP, the Board of Directors in its 132<sup>nd</sup> meeting, had also extended the time to subscribe and/or allot/transfer all or part of the 1,028,710,173 unpaid Rights to such new investor/ investors as Mr. Shaukat Tarin may deem fit, till the end of the tenor of Preference Shares. Extracts of the Board resolution passed in this regard is attached herewith for your information and record.

Yours truly,



**Uzman Naveed Chaudhary**  
**Company Secretary/ Head of Investor Relations**  
**& Legal Affairs**

**Encls: As above.**

