


**UNITED BANK LTD.**
**Secretary's Department**

 UBL/Sale of Shares/Sponsors/10  
 29 December 2010

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| 1. <b>The Managing Director</b><br>Karachi Stock Exchange<br>(Guarantee) Ltd.<br>Karachi Stock Exchange<br>Building<br>Karachi Stock Exchange<br>Road,<br>Karachi. | 2. <b>The General Manager</b><br>Lahore Stock Exchange<br>(Guarantee) Ltd.<br>19, Khayaban-e-Aiwan-<br>e-Iqbal,<br>Lahore | 3. <b>The Secretary</b><br>Islamabad Stock<br>Exchange (Guarantee) Ltd.<br>55-B, Jinnah Avenue,<br>Bule Area<br>Islamabad |
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Dear Sirs,


**Material Information**
**Divestment of Shareholding – Abu Dhabi Group**

The Abu Dhabi Group comprising of (i) H.H. Sheikh Suroor Bin Mohammad Al Nahayan; (ii) H.H. Sheikh Nahayan Mabarak Al Nahayan; (iii) Mr. Omar Ziad Jaffar Al Askari; (iv) H.E. Dr. Mana'a Saeed Al Otaiba; (v) Al Jaber Transport & General Contracting LLC.; (vi) H.E. Shaikh Mohammad Butti Al Hamid; (vii) Mr. Mohammad Abdul Aziz Al Rubayea; and (viii) H.E. Sheikh Hamdan Bin Mubarak Al Nahayan (hereinafter "ADG") is a shareholder of United Bank Limited ("Bank") holding approximately 25.5% of the issued and outstanding ordinary shares of the Bank and 4.8% of the Global Depository Receipts issued by the Bank.

ADG is desirous of selling 20% of the issued and outstanding ordinary shares of the Bank held by ADG ("ADG Shareholding") and has, subject to all regulatory approvals, entered into a Share Purchase Agreement dated December 28, 2010 with Bestway (Holding) Limited ("Bestway") being an existing shareholder of the Bank.

The Bank hereby notifies the Karachi Stock Exchange that subject to all regulatory approvals, the Share Purchase Agreement has been signed for the sale of the ADG Shareholding to Bestway and both Bestway and ADG shall apply to the State Bank of Pakistan in order to obtain its approval to proceed with the sale and purchase of the ADG Shareholding.

Yours faithfully,



Aqeel Ahmed Nasir  
 Company Secretary &  
 Chief Legal Counsel