

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

SD/Shareholders/ADG-BG/SECP/10  
December 31, 2010

Mr. Muhammad Ghufan  
Deputy General Manager – Companies Affairs  
The Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Road  
Karachi

Dear Sir,

**Divestment of Shareholding – Abu Dhabi Group**

We write with reference to your letter No. KSE/C-1078-8476 dated 30 December 2010.

As desired, please find attached a copy of Securities & Exchange Commission of Pakistan's letter No.EMD/233/662/05 dated 1 December 2010 addressed to the Group Chief Executive, Bestway (Holdings) Limited, the contents of which are self explanatory.

Yours faithfully,



Aqel Ahmed Nasir  
Company Secretary &  
Chief Legal Counsel

**Copy to:**  
The Director (Enforcement)  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad