


UNITED BANK

Secretary's Department

1/2

SD/Shareholding/ADG-BG/SEs/11

27 January 2011

- | | | |
|---|---|---|
| 1. The Managing Director
Karachi Stock Exchange
(Guarantee) Ltd.
Karachi Stock Exchange Building
Stock Exchange Road,
Karachi. | 2. The General Manager
Lahore Stock Exchange
(Guarantee) Ltd.
19, Khayaban-e-Aiwan-
e-Iqbal,
Lahore. | 3. The Company Secretary
Islamabad Stock Exchange
(Guarantee) Ltd.
ISE Towers, 55-B
Jinnah Avenue
Islamabad. |
|---|---|---|

Dear Sirs,

Acquisition of Abu Dhabi Group Shareholding in United Bank Limited

The Abu Dhabi Group ("ADG") and the Bestway (Holdings) Limited ("Bestway"), being existing shareholders of the United Bank Limited ("Bank"), had entered into a Share Purchase Agreement dated 28 December 2010 ("Agreement") for the sale of 20% of the issued and outstanding ordinary shares of the Bank held by ADG ("ADG Shareholding") to Bestway.

ADG and Bestway have notified that all relevant regulatory consents for sale of ADG Shareholding have been obtained and ADG Shareholding has been transferred on 26 January 2011 to Bestway in terms of the Agreement. Details of the exact number of shares sold, the purchase price per share, form of share certificates and nature of transaction is attached hereto as Annexure 'A'.

You may please inform the Members of the Exchange accordingly.

Yours faithfully,

Aqeel Ahmed Nasir
 Company Secretary &
 Chief Legal Counsel

Copy to:

1. London Stock Exchange, London, UK
2. Citibank, NA, Karachi Branch, Custodian of UBL GDRs.