


UNITED BANK LTD.
Secretary's Department

UBL/Material Info/KB/02

5 June 2012

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| 1. The General Manager
Companies Affairs
Karachi Stock Exchange
(Guarantee) Ltd.
Karachi Stock Exchange
Building
Stock Exchange Road,
KARACHI. | 2. The General Manager
Companies Affairs
Lahore Stock Exchange
(Guarantee) Ltd.
19, Khayaban-e-Alwan-
e-Iqbal,
LAHORE. | 3. The General Manager
Companies Affairs
Islamabad Stock
Exchange (Guarantee) Ltd.
55-B, Jinnah Avenue,
Bule Area
ISLAMABAD. |
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Dear Sirs,

ACQUISITION OF SHARES OF KHUSHALI BANK LIMITED (KBL) BY UBL CONSORTIUM

We, United Bank Limited, as part of the consortium of United Bank Limited ("UBL"), ShoreCap II Limited, Rural Impulse Fund II S.A SICAV-FIS, responsAbility Global Microfinance Fund and ASN Novib Mikrokredietfonds, (hereinafter collectively referred to as "Consortium"), would like to inform you that we have entered into and executed a Share Purchase Agreement on June 4, 2012 with National Bank of Pakistan, MCB Bank Limited, Allied Bank Limited, Standard Chartered Bank (Pakistan) Limited, Askari Bank Limited, Citibank N.A, Hablb Metropolitan Bank Limited, Faysal Bank Limited, KASB Bank Limited, Silk Bank Limited and Summit Bank Limited (hereinafter collectively referred to as "Sellers") to purchase 67.4% shareholding of Khushali Bank Limited ("KBL") at a purchase price/share of PKR 20.44 (approximately). UBL, which already holds 11.74% of the issued and paid up capital of KBL, now has a cumulative shareholding of 29.69%. The total cumulative shareholding of the Consortium now stands at 79.2% of the paid up capital of KBL.

You may please inform the members of the Exchange accordingly.

Yours faithfully,

Aqeel Ahmed Nasir
 Company Secretary &
 Chief Legal Counsel

- C.c to:
1. Citibank, N.A. Karachi Branch, Custodian of UBL, GDRs.
 2. London Stock Exchange.
 3. Director, Banking Policy and Regulation Department, State Bank of Pakistan.
 4. Executive Director, Enforcement & Monitoring Division, Securities & Exchange Commission of Pakistan.