

Secretary's Department

UBL/Material Info-Yemen/15
2 June 2015

1. The General Manager
Companies Affairs,
Karachi Stock Exchange Ltd.
Karachi Stock Exchange Bldg.,
Stock Exchange Road,
KARACHI.
Fax No. (021) 111-573-329
2. The General Manager
Companies Affairs,
Lahore Stock Exchange Ltd.
19, Khayaban-e-Aiwan-e-
Iqbal,
LAHORE.
Fax No. (042) 36368485
3. The General Manager
Companies Affairs,
Islamabad Stock Exchange Ltd.
55-B, Jinnah Avenue, Blue Area,
ISLAMABAD.
Fax No. (051) 111-473-329

Dear Sirs,

DISCLOSURE OF MATERIAL INFORMATION


United Bank Limited (the "Bank") is one of the largest commercial banks of Pakistan and has a wide network of operations internationally. As a part of Middle East Operations, the Bank has also presence in Yemen since 1972 with three branch network located in Sana'a, Hodeida and Aden ("Yemen Operations").

In the wake of the current situation in Yemen, the Bank immediately undertook the required steps to safeguard the interests of the Bank and its customers in coordination with Central Bank of Yemen. The Business Continuity Plan (BCP) was timely activated to continue the Yemen Operations in a safe mode to honour the commitments of the Bank towards its customers, simultaneously ensuring that the internal controls remain in place. The operations in Sana'a and Hodeida are being run normally. Due to war in Aden, all banks branches are not functioning and therefore we will be resuming our operations once the situation in Aden is improved.

Significant portion of investments of Yemen Operations is in Treasury Bills issued by Central Bank of Yemen, which are being encashed and reinvested as per the terms of maturity of these instruments. The majority of advances is quite adequately covered through cash collaterals and first class non-Yemeni bank guarantees. The balance lending is covered through charge on assets. Hence, the risk from current situation in Yemen is considered to be minimal on the operations of the Bank at this point in time.

We are closely monitoring the situation in Yemen and are in contact with all stakeholders.

Yours faithfully,



Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel