

Secretary's Department

SD/PSX/OUECL/2019

03 April 2019


The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

UBL DIVESTS ITS SHARE IN OMAN UNITED EXCHANGE COMPANY LLC ("OUECL")

This is to inform that United Bank Limited ("UBL") has sold its entire stake in OUECL to a local Omani business group. UBL's stake was to the extent of 25% of total paid up capital of OUECL. OUECL is an Oman based exchange company set up in 1983. The decision to divest in OUECL, is part of UBL's strategy for global repositioning and provides a positive outcome for all stakeholders. While UBL has exited from this franchise, it remains focused on Omani market to maintain its edge on global home remittance business. The exit and divestment will not have any material impact on the overall business and profitability of UBL.

Yours faithfully,


Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

