

August 25, 2005

General Manager,
Karachi Stock Exchange (G) Ltd.,
Stock Exchange Building
I.I. Chundrigar Road,
Karachi

Dear Sir,

A meeting of the Board of Directors of Union Bank Limited was held on August 24, 2005 to consider the accounts for the quarter ended June 30, 2005.

We also enclose auditors' certificate of free reserves for your record and information.

Following decisions were taken.

Entitlement

15 % Bonus shares i.e. 15 shares for every 100 shares held

BOOK CLOSURE

12 October 2005 to 20 October 2005

EXTRA-ORDINARY GENERAL MEETING


October 21, 2005

Results

Approved results are enclosed

We shall be sending you 300 copies of the printed accounts for distribution amongst the members of Exchange in due course of time.

Yours truly,



Syed Liaqat Ali
Company Secretary

Encl: as above