



January 07, 2008

The Karachi Stock Exchange (Guarantee) Ltd
Stock Exchange Building
I.I Chundrigar Road
Karachi

Dear Sir,

Saudi Pak Industrial and Agricultural Investment Company (Private) Limited ["Saudi Pak"] have informed us of their agreement to sell their entire shareholding to Bank Muscat S.A.O.G; International Finance Corporation and Nomura European Investment Limited at Pak Rs. 29.30 per share in terms of share purchase Agreement entered between them.

Please note that Saudi Pak Commercial Bank Limited has not been involved in any discussion with the said purchasers.

This letter is being issued in compliance with chapter IX of the Listing Regulations of the Karachi Stock Exchange (Guarantee) Ltd.

Your truly

Asif Zia
Company Secretary

9-35 a.v.

البنك السعودي الباكستاني التجاري المحدودة

Saudi Pak Commercial Bank Limited

Central Office: Saudi Pak Building, I.I. Chundrigar Road, Karachi, UAN: 111-00-1987

Tel: (021) 2460475-94 Fax: (021) 2460464 Website: www.saudipakbank.com.pk