



CS - 148  
April 9, 2009

**The General Manager**  
Karachi Stock Exchange (G) Ltd.  
Off: I. I. Chundrigar Road  
Karachi.

**Material Information – Proposed Merger**

Dear Sir,

The Boards of Saudi Pak Commercial Bank (SPCB) and Atlas Bank have agreed in principle to a potential merger of the two banks after the majority shareholders of the SPCB entered into a Memorandum of Understanding with the sponsor shareholders of Atlas Bank Limited (ATLAS) for merger of ATLAS into SPCB, subject to State Bank of Pakistan (SBP) and other regulatory approvals. The swap ratio for the merger will be determined based on the valuation by a mutually agreed firm of chartered accountants, and on the results of due diligence to be undertaken by the SPCB and Atlas bank on each other respectively after obtaining SBP approval for conducting such due diligence.

The information is being provided in accordance with the Rules of the Stock Exchange for dissemination of material information.

You may circulate the same among the members of the Exchange.

Yours truly

Azmat Tarin  
President & CEO

البنك السعودي الباكستاني التجاري المحدودة  
**Saudi Pak Commercial Bank Limited**

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