



May 14, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Change of Chief Executive Officer/Director

This is to inform you that on account of his new assignment within Standard Chartered Group, Mr. Badar Kazmi has decided to step down from the office of CEO and resign from the position of Director on the Board of Standard Chartered Bank (Pakistan) Limited (SCBPL). The Board of Directors of SCBPL in its 30th meeting held on May 13, 2010 has approved the appointment of Mr. Mohsin Ali Nathani as CEO and Director on the Board of SCBPL in place of Mr. Badar Kazmi.

The resignation of Mr. Badar Kazmi and appointment of Mr. Mohsin Ali Nathani will be effective from September 2010 subject to completion of all necessary formalities.

You may please inform the members of your Exchange accordingly.

Yours truly,

A handwritten signature in black ink, appearing to read "R. H. Panjwani".

Rahim Panjwani
Company Secretary