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CORPORATE AFFAIRS GROUP

CAG/CAW/2012/ 128

February 23, 2012

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

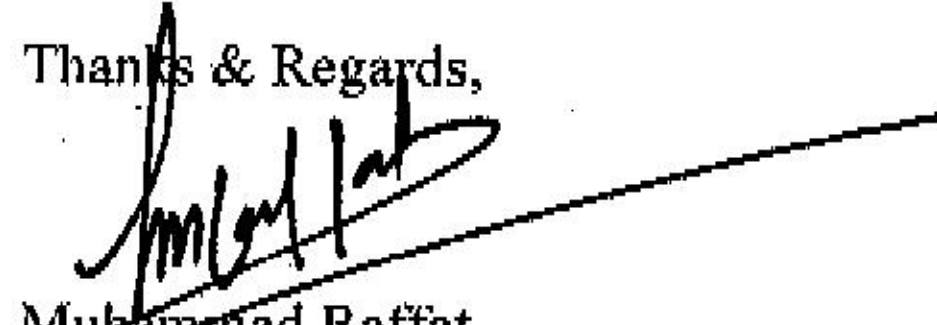
Dear Sir,

Material Information
Sale of shares of Khushhali Bank Limited (KBL)

This is to inform that Allied Bank Limited has accepted bid of Rs. 20.44 per share offered by the consortium of United Bank limited and others namely, ASN-NOVIB Microkreditfonds; responsAbility Global Microfinance Fund; Rural Impulse Fund II S.A. SICAV-FIS; and ShoreCap II Limited in relation to proposed sale of 20 Million Shares i.e. 11.73% of the paid up capital of the Khushhali Bank Limited (KBL).

Please note that the Execution/completion of this transaction is conditional upon certain regulatory consents and approvals.

Thanks & Regards,


Muhammad Raffat
Company Secretary