

FROM : SECRETARY OFFICE AKBL HQ

FAX NO. : 00 92 51 9272445

23 Feb. 2012 06:53PM P1

askaribank

LIMITED

SECTT/KSE/79/2012
February 23, 2012

Secretary's Office

The Managing Director
Karachi Stock Exchange (G) Ltd
Stock Exchange Building
Stock Exchange Road
KARACHI

The Managing Director
Lahore Stock Exchange (G) Limited
19-Khayaban-e-Aiwan-e-Iqbal
LAHORE

The Managing Director
Islamabad Stock Exchange (G) Limited
Stock Exchange Building
101-F, Fazal-ul-Haq Road
ISLAMABAD

Dear Sir

Subject: **Bid Regarding Sale of Shares of Khushhali Bank Limited (KBL)**

We, Askari Bank Limited, would like to inform you that we have accepted United Bank Limited consortium's bid of Rs. 20.44/- (approximate) per share in relation to proposed sale of 2.9% shares owned by us in KBL. Consummation of such sale of shares of KBL is conditional upon certain regulatory consents and approvals. United Bank Limited consortium comprises of United Bank Limited; ASN-NOVIB Microkreditfonds; ResponsAbility Global Microfinance Fund; Rural Impulse Fund II S.A. SICAV-FIS; and ShoreCap II Limited.

This is for your information.

Thanking you



M. A. Ghazali Marghoob
Company Secretary

Copy:

The Director
Banking Policy and Regulations Department
State Bank of Pakistan
Karachi

The Executive Director
Enforcement & Monitoring Division
Securities & Exchange Commission of Pakistan
Islamabad

AWT Plaza, The Mall, P.O. Box 1084, Rawalpindi-Pakistan.

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