



SCBPL/CS/FN/1485/2012

February 24, 2012

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

Dear Sir,

Re: Bid regarding sale of shares of Khushhali Bank Limited (KBL)

We, Standard Chartered Bank (Pakistan) Limited, would like to inform you that we have accepted United Bank Limited consortium's bid of Rs.20.44 (approximately) per share in relation to proposed sale of 4.7% 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.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Najam Siddiqi".

Najam Siddiqi
Chief Financial Officer

Cc to:

1. The Managing Director, Lahore Stock Exchange (Guarantee) Limited, Lahore
2. The Managing Director, Islamabad Stock Exchange (Guarantee) Limited, Islamabad.