

Reproduced hereunder the contents of the letter No. dated received from Government of Pakistan, Ministry of Finance, Revenue Economic Affairs, Statistics and Privatisation, (Privatisation Commission), in relation to Floor-Price of Offer of Sale of Government of Pakistan's (GOP) residual shareholding in Habib Bank Limited ("HBL") for information of all concerned.

(Copy of the same is also available on our Website [www.kse.com.pk](http://www.kse.com.pk)).

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Director (P&C)

Government of Pakistan  
Ministry of Finance, Revenue, Economic Affairs,  
Statistics & Privatisation  
(Privatisation Commission)

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No. CM/HBL/PC/2014

Islamabad, the 6<sup>th</sup> April, 2015

Managing Director  
Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi – 74000

Managing Director  
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P.O. Box: 1315, Lahore – 54000

Managing Director  
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55-B, Jinnah Avenue  
Islamabad

Subject: **OFFER FOR SALE OF GOVERNMENT OF PAKISTAN'S ("GOP") RESIDUAL SHAREHOLDING IN HABIB BANK LIMITED ("HBL")**

The Cabinet Committee on Privatisation ("CCOP") and Privatisation Commission ("PC") Board in its meetings held on February 10, 2015 and February 04, 2015 respectively, considered and approved the divestment of GoP's residual shareholding in HBL by way of an Offer for Sale of Shares to the public (including foreign and domestic investors) consisting of a base offer of 250,000,000 shares representing ~17% of the total paid up share capital of HBL with an upside option of up to an additional 359,317,135 shares representing ~24.5% of the total paid up share capital of HBL, whereby a certain portion of the said divestment may also be offered to multilateral development banks and institutions (the "Offer").

2. Reference to the Offer for Sale Document ("OFSD") for the Offer published as of April 03, 2015, the four (04) day Book Building period is scheduled to commence at 9:00am PST on April 07, 2015 and conclude at 5:00pm PST on April 10, 2015.

3. In this regard, Privatisation Commission hereby notifies that the CCOP in its meeting held on April 06, 2015 (today), have considered and approved the Floor Price of PKR 166.00 (Pak Rupees 166.00) per share for the Offer. Therefore, it is requested that the Floor Price may kindly be notified, announced and published by the Karachi Stock Exchange, Lahore Stock Exchange and Islamabad Stock Exchange with immediate effect. The addendum to the OFSD and other relevant documents reflecting the change of setting a Floor Price instead of a Price Range, as decided by the CCOP, will be communicated in due course.

4. It may be clarified that any bid placed below the Floor Price in respect of the Offer will not be entertained.

With regards.

Yours sincerely,

(Engr. Khurram Bhatti)