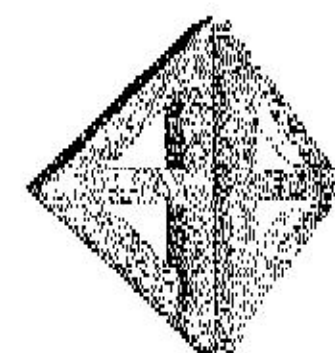


The logo for Askari Bank, featuring the word "askaribank" in a stylized, lowercase font with a decorative underline.

Formerly Askari Commercial Bank Ltd



Sectt/KSE/2009-1  
January 16, 2009

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

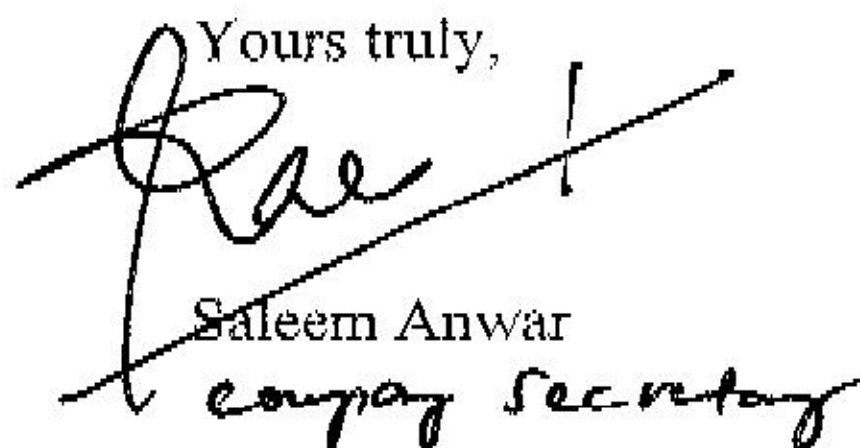
Subject: **Board of Director's meeting of Askari Bank Limited**

Reference to your letter No. KSE/Gen – 102 dated January 02, 2009

We have to inform you that the meeting of the Board of Directors of Askari Bank Limited (AKBL) was held on January 16, 2009 at 10:00 am at AKBL HO, AWT Plaza, The Mall, Rawalpindi.

Since no financial results of the bank were discussed during the meeting, as such the Board does not recommend any financial payouts or any other entitlement/corporate action that entail price sensitive information.

Yours truly,

A handwritten signature in black ink, appearing to read "Saleem Anwar".

Saleem Anwar  
Company Secretary

Cc to:

Lahore Stock Exchange (Guarantee) Ltd – Lahore  
Islamabad Stock Exchange (Guarantee) Ltd – Islamabad  
Central Depository Company – Karachi  
Securities & Exchange Commission of Pakistan, Islamabad  
M/s THK Associates (Pvt) Ltd – Karachi  
Askari Bank Ltd - HO