THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-3763 ***N O T I C E*** ***July 08, 2009***

Reproduced hereunder the letter received from ***ASKARI BANK LIMITED*** *for information of members of the Exchange.*

(Copy of the same is also available on our Website www.kse.com.pk).

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askaribank
LIMITED

Formerly Askari Commercial Bank Ltd.

Secretary's Office

July 07, 2009
Sectt/AKBL/Board/04/09/349

Mr. Muhammad Ghufran
Deputy General Manager
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Subject: **Proposed Merger of Mybank Limited and Askari Leasing Limited with and into Askari Bank Limited**

Please refer your letter No. KSE-C773-7292 dated June 26, 2009 on the above subject

KSE has requested Askari Bank Limited to keep KSE informed of the progress of the merger of Mybank Limited ("**Mybank**") and Askari Leasing Limited ("**ALL**") with and into Askari Bank Limited. In the event it is decided to proceed with the proposed merger and the approval of the State Bank of Pakistan has been received in respect of the same, Askari Bank Limited will fully submit all documents and information as may be required by KSE in respect of the same.

KSE has also requested Askari Bank Limited to provide to KSE certain documents related to the abovementioned merger.

In this regard, KSE is informed that Askari Bank Limited has only signed a preliminary Memorandum of Understanding with Mybank and agreed in principle with ALL in order to proceed with discussions of a potential merger of Mybank and ALL with and into Askari Bank Limited.

Askari Bank Limited will fully comply with all requirements set out in the Letter or subsequently communicated to Askari Bank Limited by KSE as and when the parties agree to proceed with the merger.

Thanking you

Yours faithfully

M. A. Ghazali Marghoob
Company Secretary