THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-880 ***NOTICE*** ***February 22, 2011***

Reproduced hereunder 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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KPMG

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Company Secretary
Askari Bank Limited
AWT Plaza
The Mall
Rawalpindi

I-1556-2011

21 February 2011

Dear Sir,

Further to your request, we confirm that the free reserves of Askari Bank Limited ("the Bank") according to its audited financial statements for the year ended 31 December 2010 will be more than 25 percent of the increased paid-up capital of the Bank after the proposed issue of 64,274,394 bonus shares of Rs. 10 each. The term free reserves has been deemed to have the meaning given to it in Rule 5 of the Companies (Issue of Capital) Rules, 1996 and as clarified by the Securities and Exchange Commission of Pakistan in its letter No. EMD/233/3/2002-1936 dated 21 March 2002.

Yours faithfully

KPMG Taseer Hadi & Co.