askaribank
LIMITED

Company Secretary

SECTT/PSX-AIML/758/2016
October 13, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

SUBJECT: <u>DISCLOSURE OF MATERIAL INFORMATION</u>

In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.6.1 of Pakistan Stock Exchange (PSX) Rule Book, we hereby convey the following information:

At a meeting of the Board of Directors of Askari Bank Limited held on October 13, 2016 at 10:30 a.m., the following matters were decided / approved:

"RESOLVED THAT:

1. ***Askari Bank Limited (AKBL) be and is hereby in principle authorized to proceed with the Proposed Transaction for the sale of Askari Investment Management Limited (AIML), a 100% owned subsidiary of Askari Bank Limited, subject to fulfillment of applicable legal and regulatory requirements.***
2. ***The Bank is authorized to engage such consultants and advisors as may be required for the purposes of exploring the valuation of the Proposed Transaction of sale of AIML including, but not limited to, legal counsels and financial consultants.***
3. ***The President & Chief Executive of the Bank be and is hereby singly authorized to take any and all actions as may be required from time to time for the purposes of the above resolutions and shall provide updates to the Board of Directors from time to time, as may be required. Furthermore, the President & Chief Executive shall be authorized to negotiate and finalize the terms and conditions with respect to the Proposed Transaction of sale of AIML."***

A Disclosure Form as required by SRO 143/(1)/2012 dated December 5, 2012 issued by the Securities and Exchange Commission of Pakistan is also enclosed herewith.

Yours sincerely,

Umar Shahzad

Umar Shahzad
Company Secretary

Copy to:

1. The Director, Enforcement Division
   Securities & Exchange Commission of Pakistan
   NIC Building, Jinnah Avenue, Blue Area, Islamabad.
2. The Director, Banking Policy & Regulation Deptt. State Bank of Pakistan

Encl: As above

2nd Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan
PABX: +92 51 2857424-39 **Fax:** +92 51 2857448 **SWIFT:** ASCMPKKA.

DISCLOSURE FORM

IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969

Name of Company:	Askari Bank Limited 3rd Floor, NPT Building, F-8 Markaz, Islamabad.
Date of Report:	October 13, 2016
Contact Information:	Syed M. Husaini, President & CE, Askari Bank Limited Umar Shahzad, Company Secretary, Askari Bank Limited 3rd Floor, NPT Building, F-8 Markaz, Islamabad. Telephone Number: 0321-4422931 Fax Number: 051-2857448 Email Address: umar.shahzad@askaribank.com.pk

Please mark the appropriate box below (see General Instruction A.1 below before filing thedetails).

[√] **Disclosure of inside information by listed company in terms of Section 15D (1).**

Public disclosure of inside information, which directly concerns the listed securities.

At the meeting of the Board of Directors of Askari Bank Limited held on October 13, 2016 at 10:30 a.m., the following matters were decided / approved:

"RESOLVED THAT:

1. ***Askari Bank Limited (AKBL) be and is hereby in principle authorized to proceed with the Proposed Transaction for the sale of Askari Investment Management Limited (AIML), a 100% owned subsidiary of Askari Bank Limited, subject to fulfillment of applicable legal and regulatory requirements.***
2. ***The Bank is authorized to engage such consultants and advisors as may be required for the purposes of exploring the valuation of the Proposed Transaction of sale of AIML including, but not limited to, legal counsels and financial consultants.***
3. ***The President & Chief Executive of the Bank be and is hereby singly authorized to take any and all actions as may be required from time to time for the purposes of the above resolutions and shall provide updates to the Board of Directors from time to time, as may be required. Furthermore, the President & Chief Executive shall be authorized to negotiate and finalize the terms and conditions with respect to the Proposed Transaction of sale of AIML."***

[x] **Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 15D (2).**

[x] **Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third parties in terms of Section 15D (3).**

[x] **Disclosure of transactions by Persons discharging managerial responsibilities within a listed company or persons closely associated with them in terms of Section 15D (5).**

In case of company, pursuant to the requirements of the Securities Exchange Ordinance of 1969 (XVII of 1969), the company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

Umar Shahzad

Umar Shahzad
Company Secretary

Dated: October 13, 2016

askaribank
LIMITED

Company Secretary
SECTT/PSX-ASL/759/2016
October 13, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.6.1 of Pakistan Stock Exchange (PSX) Rule Book, we hereby convey the following information:

At a meeting of the Board of Directors of Askari Bank Limited held on October 13, 2016 at 10:30 a.m., the following matters were decided / approved:

"RESOLVED THAT:

1. ***Askari Bank Limited (AKBL) be and is hereby in principle authorized to explore the possibilities of upto 100% acquisition and sale of Askari Securities Limited (ASL), a 74% owned subsidiary of Askari Bank Limited, subject to consent of Army Welfare Trust (AWT) and fulfillment of applicable legal and regulatory requirements.***
2. ***The Bank is authorized to engage such consultants and advisors as may be required for the purposes of exploring the valuation / feasibility / viability of upto 100% acquisition and sale of ASL, including, but not limited to, legal counsels and financial consultants.***
3. ***The President & Chief Executive of the Bank be and is hereby singly authorized to take any and all actions as may be required from time to time for the purposes of the above resolutions and shall provide updates to the Board of Directors from time to time, as may be required. Furthermore, the President & Chief Executive shall be authorized to negotiate and finalize the terms and conditions with respect to upto 100% acquisition and sale of ASL."***

A Disclosure Form as required by SRO 143/(1)/2012 dated December 5, 2012 issued by the Securities and Exchange Commission of Pakistan is also enclosed herewith.

Yours sincerely,

Umar Shahzad

Umar Shahzad
Company Secretary

Copy to:
1. The Director, Enforcement Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad.
2. The Director, Banking Policy & Regulation Deptt. State Bank of Pakistan

Encl: As above

DISCLOSURE FORM

IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969

Name of Company:	Askari Bank Limited 3rd Floor, NPT Building, F-8 Markaz, Islamabad.
Date of Report:	October 13, 2016
Contact Information:	Syed M. Husaini, President & CE, Askari Bank Limited Umar Shahzad, Company Secretary, Askari Bank Limited 3rd Floor, NPT Building, F-8 Markaz, Islamabad. Telephone Number: 0321-4422931 Fax Number: 051-2857448 Email Address: umar.shahzad@askaribank.com.pk

Please mark the appropriate box below (see General Instruction A.1 below before filing the details).

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At the meeting of the Board of Directors of Askari Bank Limited held on October 13, 2016 at 10:30 a.m., the following matters were decided / approved:

"RESOLVED THAT:

1 Askari Bank Limited (AKBL) be and is hereby in principle authorized to explore the possibilities of upto 100% acquisition and sale of Askari Securities Limited (ASL), a 74% owned subsidiary of Askari Bank Limited, subject to consent of Army Welfare Trust (AWT) and fulfillment of applicable legal and regulatory requirements.

2. The Bank is authorized to engage such consultants and advisors as may be required for the purposes of exploring the valuation / feasibility / viability of upto 100% acquisition and sale of ASL, including, but not limited to, legal counsels and financial consultants.

3. The President & Chief Executive of the Bank be and is hereby singly authorized to take any and all actions as may be required from time to time for the purposes of the above resolutions and shall provide updates to the Board of Directors from time to time, as may be required. Furthermore, the President & Chief Executive shall be authorized to negotiate and finalize the terms and conditions with respect to upto 100% acquisition and sale of ASL."

[x] **Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 15D (2).**

[x] **Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third parties in terms of Section 15D (3).**

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In case of company, pursuant to the requirements of the Securities Exchange Ordinance of 1969 (XVII of 1969), the company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

Umar Shahzad
Umar Shahzad
Company Secretary

Dated: October 13, 2016