

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

Dear Sir

Subject: Disclosure of Material Information

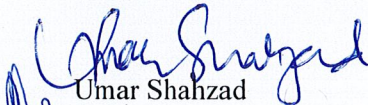
In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.19.13(c) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

At a meeting of the Board of Directors of Askari Bank Limited (hereinafter referred to as the “Bank”) held on December 08, 2017, the Board of Directors approved the raising of Additional Tier 1 Capital through issuance of redeemable capital under section 66 of the Companies Act, 2017, in the form of term finance certificates (“TFCs”) up to the extent of PKR 6,000,000,000/- (Pak Rupees Six Billion) (the “TFC Issue”), to eligible investors in terms of BPRD Circular Number 08 dated June 27, 2006 and as updated vide BPRD Circular Number 06 of August 15, 2013 (as amended from time to time), read with all relevant rules, regulations, circulars and approvals of State Bank of Pakistan (“SBP”) subject to completion of all necessary formalities and obtaining of all requisite approvals.

In compliance with the directions of SBP, at the Annual General Meeting of the shareholders of the Bank held on March 30, 2018, amongst other things, the shareholders provided their approval for conversion of the TFCs into ordinary shares of the Bank upon occurrence of any of the conversion events as required by SBP, which ordinary shares (if required to be issued) shall be issued other than by way of rights in accordance with Section 83(1)(b) of the Companies Act, 2017 and shall further be subject to approval of the Securities and Exchange Commission of Pakistan in accordance with Section 83(1)(b) of the Companies Act, 2017 and subject to a cap of 280,063,539 (two hundred eighty million sixty three thousand five hundred thirty nine) ordinary shares being issued in aggregate.

You may please inform the TREC holders accordingly.

Yours faithfully


Umar Shahzad
Company Secretary

Copy to:

The Executive Director
Corporate Supervision Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad