

SECTT/PSX-TFC VII/ ~~567~~2019
October 11, 2019

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

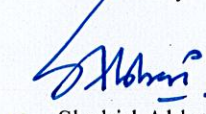
Subject: Disclosure of Material Information

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a)(viii) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

Further to the resolutions passed by way of circulation by the Board of Directors of Askari Bank Limited (hereinafter referred to as the "**Bank**") on August 01, 2019, in respect of raising of Tier 2 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 7,000,000,000/- (Pak Rupees Seven 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, we would like to inform you that SBP, vide letter no. BPRD/BA&CP/641/050439/2019 dated September 23, 2019 has granted the Bank in-principle approval for the TFC Issue and furthermore, upon successful issuance of the aforementioned proposed TFCs, the Bank is permitted to exercise the Call Option in full in relation to the subordinated Term Finance Certificate issue in the amount of PKR 4,000,000,000/- (Pak Rupees Four Billion) ("**TFC V Issue**") issued by the Bank on September 30, 2014.

You may please inform the TREC holders accordingly.

Yours truly


Shahid Abbasi
Company Secretary

Copy to: The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

Company Secretary Office:

4th Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan.

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