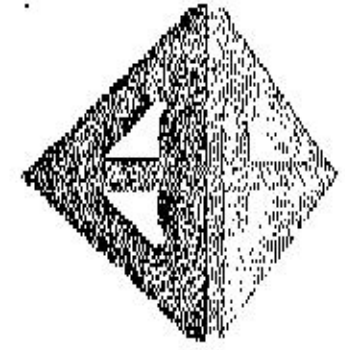




Company Secretary

February 13, 2015

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

The General Manager
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-Iqbal
Lahore

The General Manager
Islamabad Stock Exchange Limited
55-B, Jinnah Avenue, Blue Area
Islamabad

SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

Dear Sirs,

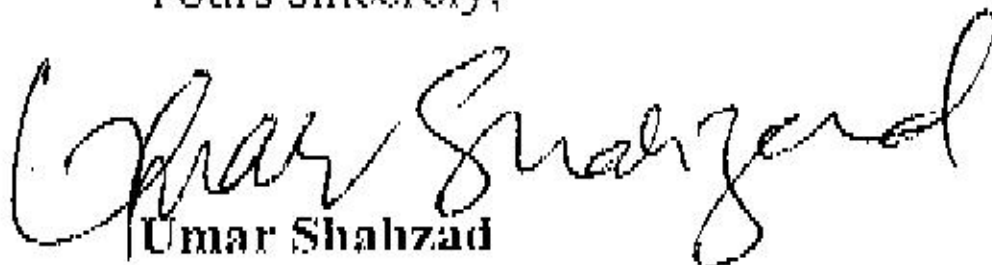
In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause XX of Listing Regulation No. 35 (Code of Corporate Governance) of the Listing Regulations, we hereby convey the following information:

At a meeting of the Board of Directors of Askari Bank Limited (hereinafter referred to as the "Bank") held on February 13, 2015 at 10:00 a.m., the following matters were decided / approved:

Subject to obtaining the necessary regulatory and corporate approvals, the Bank is authorized to purchase between 29,163,680 (Twenty Nine Million One Hundred Sixty Three Thousand Six Hundred Eighty) and 30,460,060 (Thirty Million Four Hundred Sixty Thousand Sixty) shares of Foundation Securities (Private) Limited ("FSL") (being between 95.74% and 100% of the issued and paid up share capital of FSL) from the shareholders of FSL (including Fauji Foundation) at a price of PKR 8.16 (Pak Rupees Eight & Paisas Sixteen only) per share, upon the terms and conditions determined and finalized by the representative(s) authorized by the Board, and subsequently (or simultaneously with the acquisition, if required) FSL be merged with Askari Securities Limited (an existing subsidiary of the Bank).

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
Company Secretary

Cc:

1. The Director Enforcement Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad.
2. Lahore Stock Exchange Limited
3. Islamabad Stock Exchange Limited

Encl: As above