FFC FAUJI FERTILIZER COMPANY LIMITED

(HEAD OFFICE)
Secretariat

Ref No. 6.12-KSE/S/FFC

October 31, 2012

1. **The General Manager** (Fax: 021-111-573-329)
   Karachi Stock Exchange (Guarantee) Limited
   Stock Exchange Building
   Stock Exchange Road,
   KARACHI

2. **The Secretary** (Fax: 042-3636 8485)
   Lahore Stock Exchange (Guarantee) Limited
   19-Khyaban-e-Aiwan-e-Iqbal
   LAHORE

3. **The Secretary** (Fax: 051-111-473-329)
   Islamabad Stock Exchange (Guarantee) Limited
   Stock Exchange Building
   101-E, Fazal-ul-Haq Road, Blue Area
   ISLAMABAD

4. **Securities and Exchange Commission of Pakistan** (Fax: 051-9204915)
   NIC Building, Jinnah Avenue, Blue Area,
   ISLAMABAD

Subject: 155th BOARD OF DIRECTORS MEETING

Dear Sir,

1. We hereby inform you that Board of Directors of Fauji Fertilizer Company Limited, in their 155th meeting held on 31 October 2012 at FFC Head Office, 156 - The Mall, Rawalpindi has approved to proceed with negotiations, within a framework, for acquisition of Shares of Askari Bank Limited owned by Army Welfare Trust (AWT) subject to acceptance of the offer by the seller and necessary State Bank of Pakistan approval and other regulatory approvals. The objective of the proposed investment is to provide growth and sustainability through diversification, utilizing the opportunities currently available in this business.

2. You may please inform the members of the Exchange accordingly.

Best regards,

Yours faithfully,

Brig Khalid Kibriya (Retired)
Company Secretary