

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**KSE/N-8046****N O T I C E****December 19, 2008**

Reproduced hereunder letter No. KSE-C-978-11561 dated December 18, 2008 sent to KASB BANK LIMITED by the Exchange and reply received from the Bank vide their letter No. KSE/GM/2008 dated December 19, 2008, for information of all concerned.

**THE KARACHI
STOCK EXCHANGE
(GUARANTEE) LIMITED**

STOCK EXCHANGE BUILDING, STOCK EXCHANGE ROAD, KARACHI-74000, PAKISTAN.
UAN : 111-001-122 FAX : (021) 2410825
WEBSITE: www.kse.com.pk E-mail: gm@kse.com.pk

Ref. No. KSE/C-978-11561

December 18, 2008

Fax: 2446828

The President & Chief Executive
KASB Bank Limited
Business & Finance Centre
I. I. Chundrigar Road
Karachi

Dear Sir,

Please refer to your letter No. KSE/GM/2008 dated December 18, 2008.

We have gone through the contents of your letter under reference and regret to inform you that no such information was communicated to the Exchange. The Bank had also not informed about notice of the Meeting of the Board of Directors and the decision taken by the Board as well as any regulatory requirements for disposing of the shares of KASB Capital Limited and its modalities. Additionally, the notice period is only 2 days for the purpose as against the requirement of notice period of 21 days of the Exchange and also the other requirements needs to be complied with.

Your attention is invited to clause 37(xxiii) of the Code of Corporate Governance and Listing Regulation No. 28 of the Exchange, which requires that, every listed company shall immediately disseminate to the Securities and Exchange Commission of Pakistan and the Stock Exchange on which its shares are listed all material information relating to the business and other affairs of the listed company that may affect the market price of its securities.

You are advised to explain as to why the information was not communicated to the Exchange as required under the Listing Regulations and forward us all the requisite documents/information as well as approvals of the Regulatory Authorities obtained in this behalf immediately.

Sincerely,

Haroon Askari
General Manager Operations

Copy to:
Managing Director - KSE

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