



KASB Bank

Limited

October 2, 2009

Mr. Junaid Sheikh
AGM Operations
Central Depository Company of Pakistan
CDC House
Karachi

Dear Mr. Sheikh,

BOOK CLOSURE AND BONUS SHARES – KASB BANK LIMITED

We refer to your letter No. FL-SEP-2009/OPS/49 dated September 29, 2009 and would like to inform you that we are in agreement with the procedural steps that have been outlined by you in the above letter. In order to clarify the facts of matter please note that the processes as laid down by you in your above letter are purely operational steps that CDC may have to take and have no impact on any of the rights or obligations of any shareholder of the KASB Bank.

Additionally, we would like to inform you that we would proceed ahead with issuing bonus shares after issuing the un-issued shares to the shareholders of KASB Capital Limited and Network Leasing Corporation Limited in line with the approved Scheme of Amalgamation and the execution of cancellation of 8,641,942 shares of KASB Bank held in CDC – Sub Account of the Bank.

Kindly note that we would be proceeding ahead with the above two steps on receiving the formal approval by the State Bank of Pakistan for issuing the un-issued swap shares to the shareholders of KASB Capital and Network Leasing Corporation Limited and the approval of the shareholders of the Bank for the Bonus Shares..

We hope that we have addressed your concerns to your satisfaction and that the position now stands clarified. Please let us know if you need any further clarification in this respect.

Kind Regards
For KASB Bank Limited


Muhammed Hameedullah
Company Secretary

cc Mr. Muhammad Akhtar Javed
Senior Joint Director
State Bank of Pakistan

Mr. Akif Saeed
Executive Director - SMD
SECP

Mr. Faheem Sardar
General Manager,
Lahore Stock Exchange (G) Ltd.

Mr. Muhammad Ghufraan ✓
DGM Company Affairs,
Karachi Stock Exchange (Guarantee) Ltd.

Mr. Ahmed Noman
Company Secretary,
Islamabad Stock Exchange (G) Ltd.

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