KASB Bank
Limited

KSE/2010
August 2, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

KASB Bank's Board of Directors is pleased to announce that Mr. Mohammad Aftab Manzoor would be taking over from Mr. Muneer Kamal, as the President of the Bank.

Mr. Muneer Kamal would assume the responsibilities of Vice chairman of KASB Finance and Advisor to the Chairman on the board.

The Board of Directors acknowledged that the bank had expanded well in 38 cities with 100 branches over the past 5 years led by Mr. Muneer Kamal, the outgoing President. With his new role as Vice Chairman of the group holding company he would be overseeing all segments of business including KASB Bank, KASB Securities, KASB Funds and KASB Modaraba besides managing group's international relationships with BoAML and BlackRock.

Mr. Manzoor brings with him 27 years of diverse national and international experience in banking. He served for 15 years at CITI Bank in Pakistan at various positions. For last 10 years he has served as President of MCB and later at Allied Bank of Pakistan. Under his leadership both the banks did admirably well. Mr. Manzoor brings with him vast experience of all segments of banking, skills in business management, customer relationships, acquisitions and integration, strategy development and effective execution, which are expected to prove very valuable, given the bank's growth strategy in the coming years. He has also been mandated by the Board to take measures to further strengthen the Bank's corporate governance, modernize its operations, improve efficiency and service quality.

Mr. Manzoor is expected to take up his position as the Bank's President after the State Bank of Pakistan gives approval for his appointment.

Yours truly,
For KASB Bank Limited

Muhammad Hamidullah
Company Secretary

cc: The General Manager
Lahore Stock Exchange (Guarantee) Ltd.
Lahore.

The General Manager
Islamabad Stock Exchange (Guarantee) Ltd., Islamabad.