Meezan Bank
The Premier Islamic Bank

October 17, 2017 CS/PSX-12/098/2017

The Deputy General Manager-Operations
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

السلام علیکم ورحمۃ اللہ وبرکاتہ

RECEIPT OF RIGHT SUBSCRIPTION AMOUNT-MEEZAN BANK LIMITED

Please refer to points No. 7 and 8 of Annexure II of PSX letter No. C-1052-5035 dated July 26, 2017.We hereby inform you that Meezan Bank Limited, being banker to the Right issue, had received an amount of Rs. 3,000,393,400/- towards payment of Right Shares by October 04, 2017 i.e. last date of acceptance/payment. Subsequently, the unsubscribed portion of Rs. 7,820,250/- was subscribed by two underwriters on October 12, 2017 to complete the Right Issue.

The details of receipt of full Right Subscription amount of Rs. 3,008,213,650/- are as follows:

1.	Sponsors & Directors	Rs. 2,684,570,350/-
2.	Public Subscription	Rs. 315,823,050/-
3.	Underwriters	Rs. 7,820,250/-
	Total	Rs. 3,008,213,650/-

The Auditors' Certificate dated October 16, 2017, confirming the receipt of above full subscription amount, issued by EY Ford Rhodes, Chartered Accountants is enclosed for your information.

We, therefore request you to kindly issue No Objection Certificate (NOC) for release of subscription amount received by Meezan Bank Ltd.

Yours truly,

Muhammad Sohail Khan
Company Secretary

Cc: The Securities and Exchange Commission of Pakistan
Enforcement Division
NIC Building,
Jinnah Avenue,
Blue Area,
Islamabad.

Encls.

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EY
Building a better working world

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AC/HJA/084/17
16 October 2017

Mr. Shabbir Hamza
Chief Financial Officer
Meezan Bank Limited
C-25 Estate Avenue
S.I.T.E
Karachi

Dear Sir

CERTIFICATE ON RECEIPT OF FULL AMOUNT OF SUBSCRIPTION AGAINST RIGHT SHARES ISSUE

We have been requested to provide you with the certificate confirming full amount of subscription received against right shares issue as per the requirements of Annexure II- 'Procedure to be complied with for issue of right shares' of the letter No.PSX/C-1052-5035 of Pakistan Stock Exchange Limited (PSX) dated 26 July 2017.

Scope of Certificate

As per para 8 of Annexure II of the above PSX letter, we are required to certify the full amount of subscription received by the Meezan Bank Limited (the Bank) in respect of the right issue as approved by the Board of Directors on 26 July 2017, for the purpose of onward submission to the PSX.

Management Responsibility

It is the management responsibility to ensure compliance with all legal and regulatory requirements with respect to the issuance of right shares by the Bank. The management's responsibilities include causing the maintenance of adequate accounting records and internal controls in relation to the right issue and the subscription amount received in relation thereto. This certificate does not relieve the management of its responsibilities.

Auditors' Responsibility

Our responsibility is to certify the amount of subscription received till date in accordance with the 'Guidelines for Issue of Certificates for special purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to checking the amount of full subscription as received by the Bank in respect of the right issue based on the bank statements and the related accounting records.

Certificate

Based on the procedures mentioned above, we are pleased to certify that as per the books and records of the Bank, an aggregate subscription amount of Rs. 3,008,213,650 has been received by the Bank on 12 October 2017 against the issue of 60,164,273 ordinary shares at a premium value of Rs. 40 for each shares aggregate for Rs. 50 for each share.

EY

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Restriction on use and distribution

This certificate is being issued in the capacity of statutory auditor of the Bank and on the specific request of the management of the Bank for onward submission to the Pakistan Stock Exchange Limited (PSX) as required vide its letter No.PSX/C-1052-5035 dated 26 July 2017 and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours faithfully

AK/HJA:bf.