NIB Bank

NIB/CSA/ 354 /12
15th November 2012

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi.

Fax # (021) 111 573 329

The General Manager
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal, Lahore-54000.

Fax # (042) 3636 8485

The General Manager
Islamabad Stock Exchange Limited
ISE Towers
55-B, Jinnah Avenue, Islamabad.

Fax # (051)111-473-329

Dear Sir,

You are hereby informed that the Board of Directors of NIB Bank Limited has approved in principle the proposed sale of 10,499,993 ordinary shares of the face value of Rs. 10/- each, of PICIC Insurance Limited to M/s. Sakib Berjees & Consortium, at a price not less than Rs. 8.20 per share, subject to all regulatory approvals and permissions as may be applicable in this case.

You may please inform members of your Exchange accordingly.

Yours truly,

Ather Ali Khan
Company Secretary

Copy for information to:

1) The Director, Banking Policy & Regulations Department,
State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

2) The Director, Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad.

NIB Bank Limited
PNSC Building,
M.T. Khan Road,
Karachi.
UAN: 111-333-111
Fax: (92-21) 32424971
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