Saudi Pak
Bank

CS - 352
October 10, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

Change of Chief Executive of Saudi Pak Commercial Bank Limited

We have to inform you that following the appointment of our Mr. Shaukat Tarin as Advisor to the Prime Minister of Pakistan on Finance, he has resigned from the position of the Chief Executive Officer (CEO) of Saudi Pak Commercial Bank Limited. The resignation has been accepted by the Board in its emergent meeting held on October 9, 2008. We also have to inform you that following the resignation of Mr. Shaukat Tarin as CEO of Saudi Pak Commercial Bank Limited, Mr. Azmat Tarin has taken the charge as acting CEO of the Bank as approved by our Board. The Board has also agreed to appoint Mr. Azmat Tarin as the new CEO of the Bank after obtaining SBP clearance.

Mr. Azmat Tarin is an experienced banker and has a total work experience of 20 years particularly in the field of consumer banking and SME. He has worked with Saudi American Bank, Union Bank Limited and was the Board member of Union Leasing Limited. Currently he is also the Board member of Saudi Pak Commercial Bank Limited.

You may please inform the members of your Exchange accordingly.

Yours truly

Syed Liaquat Ali
Company Secretary