

2016-17/CAD/PSX/FH/68

October 14, 2016

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

Dear Sir,

Subject: Acquisition of Askari Investment Management Limited.

We would like to inform the members of the exchange that the Board of Directors of MCB-Arif Habib Savings and Investments Limited, through a resolution by circulation on October 14, 2016, have decided to explore the possibilities of acquiring Askari Investment Management Limited.

On the instructions of the Board the Management will be performing due diligence and valuation exercise over the next few days. Any final decision of the Board in this regard will be subject to results of due diligence and required regulatory approvals.

We will keep the members of the exchange updated on future developments on the matter.

Yours faithfully,



**Abdul Basit**  
Company Secretary