



SE-100(5F)2014/02
January 16, 2014

The Managing Director

Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Fax: 021-111-573-329

The Managing Director

Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal Road
P.O. Box No.1315
Lahore

Fax: 042-36368485

The Managing Director

Islamabad Stock Exchange Limited
ISE Towers, 55-B
Jinnah Avenue, Blue Area
Islamabad

Fax: 051-111-473-329

Sub: **SETTING UP A WHOLLY OWNED ISLAMIC BANKING SUBSIDIARY**

Dear Sir(s)

We are pleased to inform you that the State Bank of Pakistan has given its "No Objection" to MCB Bank's application to set up a wholly owned Islamic Banking Subsidiary.

In accordance with SBP's requirements the paid up capital of this subsidiary shall be PKR 10 billion. Once the license is issued, the existing 27 Islamic banking branches of MCB Bank will be merged into the new entity.

You may please inform the members of the Exchange accordingly.

Yours truly

Mudassar Hussain Naqvi

Syed Mudassar Hussain Naqvi

Company Secretary & Group Head Legal Affairs

Cc: **London Stock Exchange**

MCB Bank Limited

Registered Office: MCB Building, 15-Main Gulberg, Lahore - Pakistan, UAN: +92-42-111-000-111, Website: www.mcb.com.pk
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