



Bank for Life

SE-100(5F)2015/59
December 17, 2015

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: **CORRIGENDUM TO NOTICE OF EXTRA ORDINARY GENERAL MEETING - MCB BANK LTD**

Dear Sir (s),

This is with reference to our letter No. SE-100(5F)2015/58, dated December 16, 2015 containing the Notice of Extra Ordinary General Meeting ("EOGM") of the Shareholders of MCB Bank Limited ("MCB Bank") along with the detailed explanatory Statement under Sections 160(1)(b) and 286(1)(a) ("the Statement") of the Companies Ordinance, 1984, explaining its effect, and the Scheme of Compromises, Arrangements and Reconstruction.

In this regard, a typographical error was observed in the Para under heading "Basis of Demerger and Reconstruction" at Page 4/5 of the Statement where payment amount was written as PKR 7,946,441,000/- instead of PKR 6,134,858,000/-.

The revised Para of the Statement is reproduced as follows:

Basis of Demerger and Reconstruction:

Upon coming in to effect of the Scheme and in consideration of the demerger, including the transfer and vesting of the all assets, liabilities, systems and operations of Islamic Banking Group of MCB Bank of its 34 branches in MCBIBL pursuant to the Scheme, the MCBIBL shall, without any further act or deed make payment of net worth of PKR 6,134,858,000/- as at September 30, 2015 to MCB Bank which is subject to adjustment, if any.

Further, the revised Statement is enclosed herewith for your perusal, record and circulation amongst your members.

Yours truly,


Fida Ali Mirza
Company Secretary

Encl: **As above**

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
Company Secretary Office: 6th Floor, MCB Building, 15-Main Gulberg, Lahore - Pakistan. Ph: +92-42-36041621 Fax: +92-42-35776616



**REVISED STATEMENT ACCOMPANYING NOTICE TO THE SHAREHOLDERS
UNDER SECTION 160(1)(b) / 286(1)(a) OF THE COMPANIES ORDINANCE, 1984**

The accompanying copy of the notice is for the purpose of convening the meeting of the shareholders for the purpose of passing of the special resolution specified in the notice for obtaining the approval of Scheme of Compromises, Arrangements and Reconstruction ("the Scheme") from the shareholders.

Capital:

The Authorized Share Capital of MCB Bank Limited ("MCB Bank") is PKR 15,000,000,000/- divided into 1,500,000,000 Ordinary Shares of PKR 10/- each and it's issued, subscribed and paid-up capital is PKR 11,130,307,480/- divided into 1,113,030,748, Ordinary Shares of PKR 10/- each.

The Authorized Share Capital of MCB Islamic Bank Limited ("MCBIBL") is PKR 15,000,000,000/- divided into 1,500,000,000 Ordinary Shares of PKR 10/- each and it's issued, subscribed and paid-up capital is PKR 10,000,000,000/- divided into 1,000,000,000 Ordinary Shares of PKR 10/- each.

Benefits of the Merger:

MCBIBL is wholly owned subsidiary of MCB Bank. MCBIBL will be able to focus solely on Islamic banking. The demerger of 34 branches of Islamic Banking Group of MCB Bank will provide independent operation and expansion of Islamic banking based on Shari'ah. The business performance and shareholders' value of each bank will be enhanced.

The Scheme:

The principal object of the Scheme is to segregate and demerge operations, assets and liabilities of Islamic Banking Group of MCB Bank pursuant to the Scheme and to transfer these operations, assets and liabilities to MCBIBL which is wholly owned subsidiary of MCB Bank against payment of cash without further act or deed or documents being required to be executed, registered or filed in respect of such transfer, vesting and / or assumption except transfer and registration of immovable properties and vehicles in the name of MCBIBL with the relevant authorities.

Approval of the Scheme:

The Board of Directors has approved the Scheme between MCB Bank and MCBIBL. The resolution specified in the notice has to be passed by a majority representing three-fourth in value of the issued shares held by the shareholders present in person or by proxy and voting at the meeting. Notice of EOGM along with Statement under Section 160(1)(b) / 286(1)(a) of the Companies Ordinance, 1984, is being presented to members of the Bank for considering and approving the Scheme. The sanctioning of the Scheme and the making of other appropriate orders in connection therewith will be considered by the Court after the Scheme is approved by the members.

Basis of Demerger and Reconstruction:

Upon coming in to effect of the Scheme and in consideration of the demerger, including the transfer and vesting of the all assets, liabilities, systems and operations of Islamic Banking Group of MCB Bank of its 34 branches in MCBIBL pursuant to the Scheme, the MCBIBL shall, without any further act or deed make payment of net worth of PKR 6,134,858,000/- as at September 30, 2015 to MCB Bank which is subject to adjustment, if any.



MCB Bank Limited



Shareholding of Directors:

Following are the present holding of shares in MCB Bank and MCBIBL by the directors of MCB Bank and MCBIBL, respectively:

| DIRECTORS | SHAREHOLDINGS | |
|------------------------------|----------------|----------------|
| | MCB | MCBIBL |
| | As on 30-09-15 | As on 30-09-15 |
| Mian Mohammad Mansha | 7,834 | Nil |
| Mr. S. M. Muneer | 2,059 | Nil |
| Mr. Tariq Rafi | 32,008,864 | Nil |
| Mr. Shahzad Saleem | 902 | Nil |
| Mr. Sarmad Amin | 2,851 | Nil |
| Dato' Seri Ismail shahudin | 669 | Nil |
| Mian Raza Mansha | 12,661,685 | Nil |
| Mian Umer Mansha | 31,986,378 | Nil |
| Mr. Aftab Ahmad Khan | 914 | Nil |
| Mr. Ahmad Alman Aslam | 665 | Nil |
| Mr. Muhammad Ali Zeb | 550 | Nil |
| Mr. Mohd Suhail Amar Suresh | 884 | Nil |
| Mr. Imran Maqbool | Nil | Nil |
| Mr. Muhammad Ali Mahoon | Nil | Nil |
| Mr. Muhtashim Ahmad Ashai | Nil | 01 |
| Mr. Muhammad Nauman Chughtai | Nil | 01 |
| Mr. Usman Hassan | Nil | 01 |
| Mr. Omair Safdar | Nil | 01 |
| Mr. M.U.A Usmani | 3,589 | 01 |
| Mr. Khalid Mahmood Bhaimia | Nil | 01 |
| Mr. Ahmed Ebrahim Hasham | 40,000 | 01 |

Interest of directors:

All the directors of MCB Bank and MCBIBL are interested to the extent of shares that are held by them in MCB Bank and MCBIBL.

Those directors who are performing full time executive functions are also interested to the extent of remuneration, benefits and allowances as per policies of both banks.

Office of Directors:

The directors of MCB Bank and MCBIBL shall continue to perform their services.

Inspection of documents:

The documents of MCB Bank and MCBIBL, namely, copies of Memorandum and Articles of Association, the Audited Financial Statements, Scheme of Compromises, Arrangements and Reconstruction, may be inspected at the Registered Offices during the usual business hours on any working day till the conclusion of EOGM in which the resolution will be adopted.

