



# Bank Alfalah

LDN/CA/2581/24  
17<sup>th</sup> May 2024

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi-74000

**Subject: MATERIAL INFORMATION — STATE BANK OF PAKISTAN'S IN-PRINCIPLE APPROVAL FOR DUE DILIGENCE OF BANK ALFALAH LIMITED'S BANGLADESH OPERATIONS**

Dear Sirs,

We write further to our letter dated 17<sup>th</sup> April 2024.

We are pleased to inform you that the State Bank of Pakistan has granted in-principle approval to Bank Alfalah Limited ("BAFL") to facilitate Bank Asia Limited ("Bank Asia") in conducting the due diligence of BAFL's operations in Bangladesh, in view of the prospective sale of 100% of the assets and liabilities attributable to BAFL's Bangladesh operations to Bank Asia (the "Proposed Transaction").

The consummation of the Proposed Transaction is subject to detailed due diligence, execution of transaction documents and receipt of regulatory and third-party approvals and consents.

In case of any further material development, BAFL shall keep PSX informed accordingly.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Sincerely yours,

**Muhammad Akram Sawleh**  
Company Secretary

c.c. to: **Executive Director/HOD**  
Offsite-II Department, Supervision Division  
Securities & Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue  
Blue Area, Islamabad