

24th January 2023

The General Manager Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi	Executive Director / HOD Offsite-II Department, Supervision Division Securities & Exchange Commission of Pakistan 63, NIC Building, Jinnah Avenue, Blue Area Islamabad
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Subject: **Price Sensitive Information - Decision by Arif Habib Corporation Limited to sale its entire shareholding in MCB-Arif Habib Savings and Investments Limited**

Dear Sir

This announcement is being made to inform the stakeholders of Arif Habib Corporation Limited of the below mentioned development in order to ensure good corporate governance.

"Arif Habib Corporation Limited (AHCL) has principally decided to sale its entire shareholding of 21,664,167 shares (Shares) in MCB-Arif Habib Savings and Investments Limited (MCBAH), an associated company, at a price of Rs. 30/- per share. Shares constitute 30.09% of the issued share capital of MCBAH, and will be sold / transferred after obtaining approval of Securities and Exchange Commission of Pakistan, and any other corporate / regulatory approval(s), where required. In line with Shareholders Agreement of 2011 between MCB Bank Limited (MCB Bank) and AHCL, MCB Bank (the holding company of MCBAH) having the first right to buy the Shares, has communicated its principal approval to purchase the Shares subject to obtaining necessary corporate and the regulatory approval(s), at the specified price."

Thanking you

Yours Sincerely



Manzoor Raza

Company Secretary



cc:

Mr. Altaf Ahmed Faisal
Company Secretary
MCB-Arif Habib Savings and Investments Limited
Adamjee House, 2nd Floor, I.I Chundrigar Road, Karachi

Arif Habib Corporation Limited

Registered & Corporate Office: Arif Habib Centre, 23 M.T. Khan Road, Karachi - 74000

Phone: +92 21 32460717-9 | Fax: +92 21 32468117, 32429653

info@arifhabibcorp.com | Web: www.arifhabibcorp.com

DISCLOSURE FORM**IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015**

Name of Company : **ARIF HABIB CORPORATION LIMITED**
Date of Report : **24TH JANUARY 2023**
Name of Company as specified in the Memorandum : **ARIF HABIB CORPORATION LIMITED**
Company's Registered Office : **Arif Habib Centre, 23, M.T. Khan Road,
Karachi-74000, Sindh**
Contact Information : **Tel: (021) 32460717-9**
Fax: (021) 32468117 ; (021) 32429653

Disclosure of Price Sensitive Information by Listed Company
Decision by Arif Habib Corporation Limited to sale its entire shareholding in
MCB-Arif Habib Savings and Investments Limited

In accordance with Section 96 of the Securities Act, 2015 and clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following information :

"Arif Habib Corporation Limited (AHCL) has principally decided to sale its entire shareholding of 21,664,167 shares (Shares) in MCB-Arif Habib Savings and Investments Limited (MCBAH), an associated company, at a price of Rs. 30/- per share. Shares constitute 30.09% of the issued share capital of MCBAH, and will be sold / transferred after obtaining approval of Securities and Exchange Commission of Pakistan, and any other corporate / regulatory approval(s), where required. In line with Shareholders Agreement of 2011 between MCB Bank Limited (MCB Bank) and AHCL, MCB Bank (the holding company of MCBAH) having the first right to buy the Shares, has communicated its principal approval to purchase the Shares subject to obtaining necessary corporate and the regulatory approval(s), at the specified price."

The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
Arif Habib Corporation Limited


Manzoor Raza
Company Secretary



Arif Habib Corporation Limited

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