



Bank Alfalah

LDN/CA/11447
15th November 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

The Executive Director/HOD
Offsite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue,
Islamabad.

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

Dear Sirs,

In compliance with Section 96 and 131 of the Securities Act, 2015, and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited (the “PSX”), we are pleased to inform you of the following:

Both the State Bank of Pakistan and the Bangladesh Bank have, on November 07th, 2024 and November 14th, 2024 respectively, granted in-principle approval to Bank Alfalah Limited (“BAFL”) to facilitate Hatton National Bank PLC (“HNB”) of Sri Lanka 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 HNB (the “Proposed Transaction”). This is in addition to the due diligence process already underway by Bank Asia Ltd. (Bangladesh).

The consummation of the Proposed Transaction is subject to detailed due diligence, acceptance by BAFL of a binding offer and 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