



SECTT/PSX/205/2023  
October 27, 2023

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

Dear Sir

**Subject: Disclosure of Material Information - Establishment of an Exchange Company**

In accordance with Sections 96 and 131 of the Securities Act, 2015, and Regulation 5.6.1 of PSX Rule Book, we hereby convey the following information:

“The Board of Directors of Askari Bank Limited (AKBL) in its meeting held on October 27, 2023 has approved the establishment of an Exchange Company with an authorized share capital of Rs. 1,000 million (Rs. 1.0 billion), subject to the approval/clearance by the State Bank of Pakistan (SBP), Securities & Exchange Commission of Pakistan (SECP) and completion of other regulatory compliance requirements. This Exchange Company shall be a wholly owned subsidiary of AKBL”.

A disclosure form as required under SRO 143(l)2012 dated December 05,2012 read with Sections 96 and 131 of Securities Act, 2015 is enclosed herewith as Annexure-A.

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

For Askari Bank Limited

  
Syed Ali Safdar Naqvi  
Company Secretary

**Copy to:**

Executive Director/HOD  
Offsite-II Department, Supervision Division  
Securities & Exchange Commission of Pakistan  
Islamabad



**Annexure-A**

**DISCLOSURE FORM**

**IN TERMS OF SECTION SECTIONS 96 & 131 OF THE SECURITIES ACT, 2015**

Name of Company:	Askari Bank Limited 3 <sup>rd</sup> Floor, NPT Building, F-8 Markaz, Islamabad
Date of Report:	October 27, 2023
Contact Information:	Syed Ali Safdar Naqvi, Company Secretary, Askari Bank Limited 4 <sup>th</sup> Floor, NPT Building, F-8 Markaz, Islamabad. Telephone Number: 051-2254333 Fax Number: 051-2857448 Email Address: <a href="mailto:ali.naqvi@askaribank.com.pk">ali.naqvi@askaribank.com.pk</a>

**PLEASE MARK THE APPROPRIATE BOX BELOW:**

**Disclosure of inside information by listed company in terms of section 15D (1):**

Public disclosure of price sensitive/inside information, which directly concerns the listed securities.

“The Board of Directors of Askari Bank Limited (AKBL) in its meeting held on October 27, 2023 has approved the establishment of an Exchange Company with an authorized share capital of Rs. 1,000 million (Rs. 1.0 billion), subject to the approval/clearance by the State Bank of Pakistan (SBP), Securities & Exchange Commission of Pakistan (SECP) and completion of other regulatory compliance requirements. This Exchange Company shall be a wholly owned subsidiary of AKBL”.

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

October 27, 2023

  
Syed Ali Safdar Naqvi  
Company Secretary