



**National Bank Modaraba Management Company Ltd.**  
(A subsidiary Of National Bank of Pakistan)

April 21, 2017

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

**Subject:** Disclosure of Material Information pertaining to First National Bank Modaraba

Dear Sirs,

In accordance with the applicable laws, we hereby convey the following:

At a meeting of the Board of Directors of National Bank Modaraba Management Company Limited (hereinafter referred to as the "Company") held on April 21, 2017 at NBP Head office, Karachi, the Board of Directors authorized the Company to explore appropriate / various options in order to achieve cessation of operations of the Company and First National Bank Modaraba i.e. the modaraba being managed by the Company. Furthermore, the Company has also been authorized to appoint advisors and consultants for the above purpose.

Yours faithfully,

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Ali Abbass  
Company Secretary

Cc:

Director / HOD,  
Seveillance, Supervision and Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building,  
63 – Jinnah Avenue,  
Blue Area, Islamabad