

**April 23, 1999 SECP advises Habib Bank Limited to postpone Annual General Meeting scheduled to be held on April 24, 1999**

Securities and Exchange Commission of Pakistan has advised the management of Habib Bank Limited (HBL) to postpone its fifty seventh Annual General Meeting (AGM) proposed to be held on April 24, 1999. The HBL had applied for permission to hold the AGM with a prior notice of only three days. Under the provisions of Companies Ordinance, 1984, a notice of twenty-one days is mandatory. The SECP, therefore, informed the Bank that holding of AGM with a notice of a period of less than the prescribed twenty-one days would be unlawful. Management of the Bank, accordingly postponed the said meeting.