



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
International Affairs, Communication & Coordination (IACC) Dept

PRESS RELEASE

Mr. Khalid Sherwani to continue to act as Administrator of Innovative Investment Bank

ISLAMABAD – June 21, 2010: Mr. Khalid Sherwani appointed as Administrator of Innovative Investment Bank Limited (“IIBL”) by Securities and Exchange Commission of Pakistan shall continue to act as Administrator while simultaneously acting as President of Allied Bank Limited. Mr. Sherwani shall continue to perform the functions of Administrator of IIBL till the logical conclusion of his assignment which may include restructuring/ merger/ winding-up of the entity. His tenure as Administrator, if required, may be extended beyond the initial appointment period of six months.