



19 June 2008

**MEEZAN BANK SIGNS AUTOMATED MURABAHA
SERVICE WITH HSBC**



Meezan Bank Limited, Pakistan's premier Islamic Bank has entered into an agreement with HSBC Bank USA to utilize their new Automated Murabaha Service. As one of the largest dollar clearers in the world and a leading provider of Islamic finance, HSBC offers Islamic Financial Institutions globally an opportunity to earn Shariah sensitive returns on excess liquidity in an automated manner.

The agreement allows Meezan Bank Limited to automatically sweep excess liquidity and earn competitive profits on commodity trades without having to transfer cash manually, all in a Shariah compliant manner. Meezan Bank is the first Islamic Bank from Pakistan to enter into this agreement. The automation process will allow the client to experience sufficient daily liquidity,



elimination of manual transfers and trades, a reduction in workflow as well as allocation of resources for more strategic activities.

The agreement was signed by Mr. Paul Edgar (HSBC) & Mr. Arif Ul Islam (Meezan Bank).

Ends

Media enquiries to Shahid Abbas, Head Corporate Communications, HSBC Bank Middle East Limited on + 9221-111-11-4722

Notes to editors:

HSBC Bank Middle East Limited

HSBC is the largest and most widely represented international bank in the Middle East. HSBC Bank Middle East Limited has 46 branches throughout the United Arab Emirates, Oman, Bahrain, Qatar, Kuwait, Jordan, Lebanon, Pakistan and the Palestinian Autonomous Area. In addition to the branch network the Bank maintains representative office in Tripoli, Libya. This extensive regional coverage is strengthened by another member of the HSBC Group, HSBC Bank Egypt SAE; and by its associated companies; The Saudi British Bank; British Arab Commercial Bank Limited; HSBC Saudi Arabia Limited; Saudi Arabia Limited; SABB Securities Limited; SABB Takaful Co.; and Dar Es Saalam Investment Bank.

HSBC Holdings plc

HSBC Holdings plc serves over 128 million customers worldwide through around 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of some US\$2,354 billion at 31 December 2007, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'The world's local bank'.

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HSBC 