Share Department, Finance Division, HO Plot No.4 Sector 10, Dwarka, New Delhi–110075
Tel No's: 011-28044866 E-mail: hosd@pnb.co.in

Scrip Code : PNB	**Scrip Code : 532461**
The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) **Mumbai – 400 051**	The Dy General Manager Bombay Stock Exchange Limited 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, **Mumbai – 400 001**

Date: 16 May, 2019

Dear Sir,

Reg: Termination of the Share Purchase Agreement entered into with Varde Holdings Pte. Ltd.

We refer to the disclosure made by Punjab National Bank ("**Seller**" or "**PNB**") to the exchange on 29 March 2019 informing that PNB has entered into an agreement for sale of 1,08,91,733 equity shares held in PNB Housing Finance Limited ("**PNBHF**" or "**Company**") to Varde Holdings Pte. Ltd.("**Acquirer**" or "**Varde**")at a per share price of Rs.850/- aggregating to Rs. 925.80 crores ("**SPA**").

PNB and Varde have mutually agreed to terminate the SPA, and all rights and obligations of the parties thereunder with immediate effect.Post termination of the SPA, PNB will continue to be the sole promoter of the Company and stay strategically invested in the Company.

PNB strongly believes in the growth story of the Company, and will continue to support its business and managementin pursuing their growth plans. Further, PNB will continue to provide branding support as long as PNB remains the promoter of the Company.

This letter is being issued in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully

पंजाब नैशनल बैंक Punjab National Bank
शेयर विभाग
वित्त प्रभाग
Share Deptt.
Finance Div.
प्र.का.1, सेक्टर-10, द्वारका, नई दिल्ली-75
H.O. Sector-10, Dwarka, New Delhi-75

(Balbir Singh)
Company Secretary