

CS - 026/ PSX /2021
February 8, 2021

Mr. Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance-RAD,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road
Karachi.

Dear Sir,

Subject: Unusual Movement in Price or Volume of M/s. Silkbank Limited (SILK)

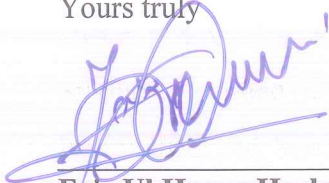
This is with reference to your letter no PSX/GEN-232 dated February 4, 2021 regarding the subject.

In this regard, we would like to inform you that in compliance of Section 96 of the Securities Act, 2015 and clause 5.6.1(a) of the PSX regulations, the Bank has already submitted the Material Information vide its letter No. CS - 018/ PSX /2021 dated January 28, 2021, to PSX. (copy attached).

We would also like to state that apart from the above stated Material Information, we are not aware of any other reason which may have resulted in unusual movement in price or volume of Silkbank Limited during last two months, before notification of above-mentioned Material Information and which has not been previously disclosed to the market through PUCARS.

We would further assure you that the Bank is fully cognizant of all applicable legal and regulatory procedures and requirements and will continue to ensure compliance with the same.

Yours truly



Faiz Ul Hasan Hashmi
Company Secretary

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 **Fax:** 021-35805787
Website: www.silkbank.com.pk

CS - 018/ PSX /2021
January 28, 2021

FORM 25

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

Dear Sir,

Material Information

In-principle Interest by Fauji Foundation to acquire majority stake in Silkbank Limited

We would like to inform you that M/s. Fauji Foundation ("FF") have expressed an interest in acquiring the majority stake in Silkbank Limited ("Silkbank").

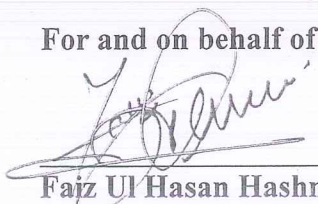
As part of the process, Silkbank has been requested to allow FF to conduct due diligence of Silkbank and in this regard FF intends to apply to the State Bank of Pakistan for the requisite approval of the same.

Silkbank hereby notifies the Pakistan Stock Exchange that the Board of Directors of Silkbank Limited in its meeting held on January 28, 2021, has subject to the approval of the State Bank of Pakistan, given its in-principle approval to allow Fauji Foundation to conduct the required due diligence and evaluate the information that will be provided by Silkbank in this regard.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

For and on behalf of Silkbank


Faiz Ul Hasan Hashmi
Company Secretary

Copy to:

Director / HOD

Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area.
Islamabad.

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near NPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

"Say No To Corruption"