



Ref.: SMBL/CSD/2021/10-02

Date: 04.10.2021

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

Dear Sir,

Re: Disclosure under Takeover Regulations

It is hereby informed that Summit Bank Limited ("Target Entity / the Bank") has received Offer Letter (Offer) from H.E Nasser Abdulla Hussain Lootah (the Acquirer) to acquire at least 51% voting shares of the Bank which is beyond the thresholds prescribed under Section 111 of the Securities Act 2015. The issuance of shares shall be by way of other than rights.

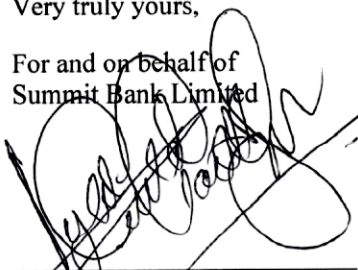
The Offer was communicated to the Board of Directors upon receipt of the same and was considered at the Emergent Board Meeting held on October 04, 2021. The Board approved the Offer at a discount price of PKR 2.51 (Two Rupees and Fifty-One Paisas) per share.

The Pakistan Stock Exchange is requested to make the above information immediately available to the shareholders of the Target under Regulations 5(1), by placing it on the notice board and through notification on automated information system and make an announcement on the house of the exchange.

Thanking You,

Very truly yours,

For and on behalf of
Summit Bank Limited



Syed Muhammad Talib Raza
Company Secretary

c.c.:

- i. *The Director (Enforcement), Securities & Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.*
- ii. *The Director, Banking Policy and Regulations Department, State Bank of Pakistan, I.I Chundrigar Road, Karachi.*

COMMITTED TO YOU

Summit Bank Limited
Company Secretary Division
Summit Tower | Head Office

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