

CS - 001/ PSX /2022
January 3, 2022

Mr. Hafiz Maqsood Munshi
Senior Manager
Listed Companies Compliance Department-RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

**Subject: Non-Holding of Annual General Meeting for the year ended
December 31, 2020**

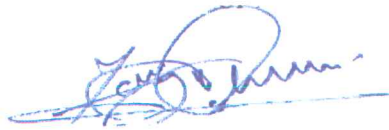
This is with reference to your letter no PSX/GEN-2586 dated December 30, 2021, regarding the subject.

We would like to inform you that the Securities and Exchange Commission of Pakistan (SECP) vide its letter No. SMD/PRDD/2(313)/2021-129 dated December 31, 2021, (copy attached) has approved the extension in time for holding of the Bank's Annual General Meeting for the year ended December 31, 2020, on or before March 31, 2022.

We shall be pleased to provide you with any other information / clarification, should you so require.

We would like to further assure you that the Company 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

Cc:
The Director (CSD)- SECP
The Chief Regulatory Officer

Silkbank Limited
Central Office:
Ground Floor, No.13, COM-3 Mall,
Block-6, KDA Scheme # 5,
Clifton 75600, Karachi-Pakistan
PABX: 021-111-00-7455
Website: www.silkbank.com.pk



Securities and Exchange Commission of Pakistan
Securities Market Division
Policy, Regulation and Development Department

SECP

No. SMD/PRDD/2(313)/2021-129

December 31, 2021

Mr. Faiz Ul Hassan Hashmi,
Company Secretary,
Silkbank Limited,
No.13, Ground Floor, COM3 Mall,
Plot No.COM-3, Block-6,
KDA Scheme No.5, Clifton,
Karachi.

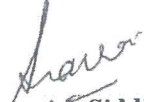
Subject: Direction under Section 147 of the Companies Act, 2017 for holding of Annual General Meeting (AGM) of shareholders of the Bank for the Year ended December 31, 2020

Dear Sir,

Please refer to the application dated December 3, 2021 received from Silkbank Limited (the "Bank") in terms whereof the Bank has sought further direction of the Commission under section 147 of the Companies Act, 2017 ("the Act") for convening of its overdue Annual General Meeting ("AGM") till March 31, 2022 and to lay therein annual audited financial statements for the year ended December 31, 2020 (the "Financial Statements") for shareholders consideration.

2. In this connection, based on the submissions made by the Bank, I am directed to convey that in terms of Section 147 of the Act, the Bank is directed to convene and hold its aforesaid AGM for the year ended December 31, 2020 on or before March 31, 2022 and to lay therein the Financial Statements of the Bank for shareholders consideration. The Bank is further directed to submit, within a week of the date of the AGM so held, a compliance report along with attested copies of minutes of the said meeting to this office.
3. The Bank is directed to give a clear and full public disclosure via Pakistan Stock Exchange (PSX) with respect to the aforesaid direction of the Commission.
4. Furthermore, kindly note that this direction is issued with the approval of the competent authority and is without prejudice to any action that the Commission can initiate for non-compliance of the requirements of the Act.

Regards,


Sumaira Siddiqui
Additional Director

CC: Chief Executive Officer PSX