

Ref: SMBL/CSD/2022/05-15

Date: 19.05.2022

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

Subject: **Additional Disclosure of Material Information in the Matter of Acquisition of Ordinary Shares of Summit Bank Limited by Mr. Nasser Abdulla Hussain Lootah through Topline Securities Limited**

Dear Sir,

We write with reference to PSX letter no. Gen-1019 dated May 18, 2022 addressed to Summit Bank Limited ('the Bank') on the captioned subject.

In this regard, we like to submit our response as under:

- 1 that the copy of Interim Order Sheet of the Honourable High Court of Sindh passed in Suit No. 311 of 2022 (the 'Suit') is enclosed herewith.
2. that the Suit has been filed by persons who have no *locus standi*, premised on false and baseless allegations and is replete with concealment and misleading facts;

You may please inform the TREC Holders of the Exchange accordingly.

Yours truly,

For and on behalf of
Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary

Encl.: as above

c.c.:

- i. The Executive Director, Public Offering & Regulated Persons Department, Securities Market Division, 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.
- iii. The Chief Regulatory Officer, Pakistan Stock Exchange, Stock Exchange Building, Karachi
- iv. Manager to the Offer, Topline Securities Limited, 8th Floor, Horizon Tower, Plot 2/6, Block-3, Clifton, Karachi.

COMMITTED TO YOU

Summit Bank Limited
Company Secretary Division
Summit Tower | Head Office

Level -11, Plot No. G-2, Block - 2, Clifton, Karachi - Pakistan

Direct : +9221-32410851 & 32473205 Fax : +9221-32472193 Website: www.summitbank.com.pk, UAN: 021-1111 24365

IN THE HIGH COURT OF SINDH AT KARACHI
(Original Civil Jurisdiction)

ADDL: REGISTRAR

Suit No. 311 of 2022

1. **Atif Ahmed**

Son of Chaudhry Sarfaraz Ahmed
Muslim, adult, resident of
House No. 1026,
Block 14, Dastagir Colony,
Federal B. Area,
Karachi

2. **Mr. Aqeel Karim Dhedhi**

Son of Haji Abdul Karim Dhedhi
Muslim, adult and resident of:
House No. 83, Khyaban-e-Hafiz,
Phase VI, Defence Housing Authority,
Karachi.

Through his duly appointed Attorney
Tanveer Hussain Khan
Son of Muhammad Shahabuddin Khan

PLAINTIFFS

VERSUS

1. **Securities and Exchange Commission of Pakistan ("SECP")**

Through its Chairman
NIC Building, Jinnah Avenue,
Islamabad and
Joint Registrar of Companies
4th Floor, State Life Building No. 2,
Wallace Road, Karachi.

2. **State Bank of Pakistan ("SBP")**

Through its Governor
State Bank Building,
I.I. Chundrigar Road,
Karachi.

3. **Pakistan Stock Exchange Limited ("PSX")**

Through its Chief Executive
Stock Exchange Building,
Stock Exchange Road,
Karachi.

4. **Summit Bank Limited ("Summit Bank")**

Through its Chief Executive
Plot No. G-2, Block - 2,
Clifton, Karachi.

5. **Suroor Investments Limited ("Suroor Investments Limited")**



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Having its registered office
Les Jamalacas Building, Vieux
Conseil Street, Port Louis Mauritius
And having its corresponding address
At P.O. Box 32045, Dubai,
UAE.

6. **Mr. Nasser Abdullah Hussain Lootah ("Mr. Lootah")**
Son of Abdullah Hussain Lootah
Muslim, adult and resident of
55 Mamzar Park, Al Mamzar,
Deira, Dubai and
House No. 19A, Sunset MM Street - 2,
Off Sunset Avenue, DHA Phase IV,
Karachi.

..... DEFENDANTS

SUIT FOR DECLARATION, INJUNCTION AND DAMAGES



• ORDER SHEET
IN THE HIGH COURT OF SINDH AT KARACHI

Suit No. 311 of 2022

DATE ORDER WITH SIGNATURE(S) OF JUDGE(S)

1. For orders on CMA No. 6973 of 2022.
2. For orders on CMA No. 3006 of 2022.

27th April, 2022.

M/s. Haider Waheed & Zoha Sirhindi, Advocates for the plaintiffs.

1. Urgency granted.
2. Learned counsel for the plaintiffs has filed the Suit for Declaration, Injunction and Damages against the defendants with the following prayers:-

i. Declare the Public Announcement of Intention dated 30 March, 2020, Public Announcement of Intention dated 21 May, 2021 and extension dated 17 November, 2021 as illegal and void ab initio.

ii. Restrain the Defendant No. 6 (Mr. Lootah) and his agents, employees, servants or any other person acting through or under him or controlled by him from acquiring further shares of Defendant No. 4 (Summit Bank).

Restrain the Defendants No. 1 to 4 (SECP, SBP, PSX, Summit Bank) from accepting or recognizing any transfer of shares of Defendant No. 4 (Summit Bank) to Defendant No. 6 (Mr. Lootah) or his agents, employees, servants or any other person acting through or under him or controlled by him.

iv. Direct the Defendants No.1 to 3 (SECP, SBP and PSX) to take action against the Defendants No. 4 to 6 (Summit

Bank, Suroor Investments Limited and Mr. Lootah) in accordance with law.

- v. Grant damages to the Plaintiffs in addition to the above reliefs.
- vi. Grant damages to the Defendant No. 4 in addition to the above reliefs.
- vii. Grant such other adequate or alternate relief that this Court may deem fit and appropriate.
- viii. Grant costs of the Suit.

Learned counsel for the plaintiffs alongwith this Suit has also filed an application under Order XXXIX Rule 1 & 2 R/W Section 151 CPC, praying therein that this Court may be pleased to restrain ^{> the defendant No. 6} from acquiring further shares of defendant No. 4 (Summit Bank). Let notice be issued to the defendants as well as D.A.G for Pakistan through all modes of service except publication. In the meanwhile, the defendant No. 6 is hereby restrained from acquiring further shares of defendant No. 4 till the next date of hearing.



Learned counsel for the plaintiffs files statement on behalf of the plaintiffs, which is taken on record.

To come up on 23.05.2022.

Sr. Mr. (Sultan) Sultan
JUDGE