

Ref: SMBL/CSD/2022/12-03



Date: 13.12.2022

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

Subject: **Disclosure of Material Information**

Dear Sir,

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited ("PSX"), and the applicable provisions of the Securities Act, 2015, Summit Bank Limited, hereby conveys to PSX the following information:

After deliberating the letter dated December 12, 2022, issued by His Excellency Nasser Abdulla Hussain Lootah (the "Acquirer") addressed to Summit Bank Limited (the "Bank") and as also disclosed to the PSX on the same date, the Board of Directors has authorized the Bank to amend the Share Subscription Agreement executed between the Acquirer and the Bank dated October 4, 2021, for the proposed acquisition of the majority shareholding and control of the Bank, to reflect that the Acquirer shall now subscribe to 3,984,063,745 (Three Billion Nine Hundred Eighty-Four Million Sixty-Three Thousand Seven Hundred Forty-Five) new ordinary shares of the Bank by way of other than rights at the same subscription price of PKR 2.51/- (Pakistani Rupees Two and Fifty-One Paisas) per share, subject to all applicable corporate and regulatory approvals. This will result in the Acquirer becoming a majority shareholder in the Bank and acquiring control of the Bank.

Thanking you,

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 Director, Banking Supervision Department - I, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

**COMMITTED TO YOU**

Corporate Affairs Division

Summit Tower | Head Office

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

Direct : +9221-32410851 / 32473205 PABX : +9221-32468400 Ext. 2861 Fax : +9221-32472193

Email : companysecretary@summitbank.com.pk Website : www.summitbank.com.pk



**SUMMIT BANK LIMITED  
DISCLOSURE FORM**  
(Securities Act, 2015)

December 13, 2022

Name of the Company	Summit Bank Limited
Date of Report (Date of earliest event reported if applicable)	December 13, 2022
Exact Name of the Company as specified in its Memorandum	Summit Bank Limited
Registered address of the Company	Plot No. 9-C, F-6 Markaz, Supermarket, Islamabad, Pakistan
Contact Information	Syed Muhammad Talib Raza Company Secretary Tel: +9221-32410851 / 32473205 Fax: +9221-32472193
Disclosure of inside information by the Company in terms of Securities Act, 2015	After deliberating the letter dated December 12, 2022, issued by His Excellency Nasser Abdulla Hussain Lootah (the "Acquirer") addressed to Summit Bank Limited (the "Bank") and as also disclosed to the PSX on the same date, the Board of Directors has authorized the Bank to amend the Share Subscription Agreement executed between the Acquirer and the Bank dated October 4, 2021, for the proposed acquisition of the majority shareholding and control of the Bank, to reflect that the Acquirer shall now subscribe to 3,984,063,745 (Three Billion Nine Hundred Eighty-Four Million Sixty-Three Thousand Seven Hundred Forty-Five) new ordinary shares of the Bank by way of other than rights at the same subscription price of PKR 2.51/- (Pakistani Rupees Two and Fifty-One Paisas) per share, subject to all applicable corporate and regulatory approvals. This will result in the Acquirer becoming a majority shareholder in the Bank and acquiring control of the Bank.

For and on behalf of  
Summit Bank Limited

**Syed Muhammad Talib Raza**  
Company Secretary

