



Ref: SMBL/CSD/2022/05-01

Date: 06.05.2022

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

Subject: Disclosure of Material Information

Dear Sir,

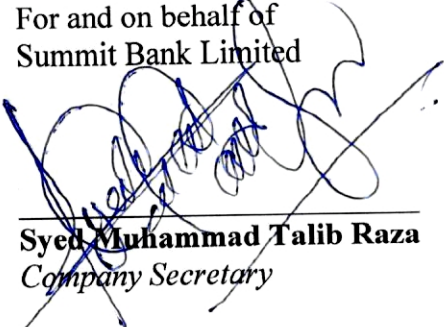
We enclose herewith the letter received on May 06, 2022 addressed by His Excellency Nasser Abdulla Hussain Lootah (His Excellency) to Summit Bank Limited (the Bank) being self-explanatory for the information and disclosure to all the TRE Certificate Holders of the Exchange.

The consideration and review of the aforementioned letter alongside discussion on the way forward shall be made by the Board of Directors of the Bank in their emergent Board Meeting scheduled for Monday, May 09, 2022 at 11:00 a.m. at Summit Tower (Head Office), Block-2, Clifton, Karachi.

Thanking you,

Yours truly,

For and on behalf of
Summit Bank Limited



Syed Muhammad Talib Raza
Company Secretary

Encl.: As above

- 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.

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

Nasser Abdulla H. Lootah

ناصر عبدالله حسين لوتاه

April ____, 2022

Chief Executive Officer
Summit Bank Limited
Summit Tower ,12th Floor
Plot No. G-2,Block 2, Clifton
Karachi

SUBJECT: INVESTMENT BY MR. SALMAN IQBAL IN SUMMIT BANK LIMITED

Dear Sir,

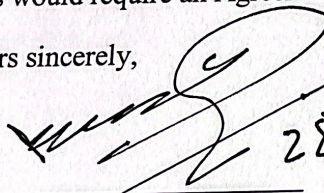
I refer to our earlier discussions in relation to making an equity investment in Summit Bank Limited (SBL) in my personal capacity or through a consortium led by me in terms of the Share Subscription Agreement executed between SBL and me dated October 4, 2021 (Share Subscription Agreement).

I write to inform that Mr. Salman Iqbal has agreed in principle to subscribe to such number of shares in SBL (as part of my consortium) at a subscription price of PKR 2.51/- per share, that will enable Mr. Salman Iqbal to become a maximum up to 25% shareholder in SBL (subject to regulatory approvals). The aforesaid percentage will be computed after taking into account the shares that are to be subscribed / acquired by me.

I will remain fully obligated to acquire the shares from the shareholders pursuant to the public announcement of offer published in Business Recorder newspaper and Daily Islam newspaper on March 22, 2022.

This would require an Agreement to be executed, a draft of which I will share with you shortly.

Yours sincerely,



28/4/2022

His Excellency Nasser Abdulla Hussain Lootah

هاتف: ٣٧١ ٦١٠٠ - ٠٤، فاكس، ٢٢٣ ٢٣٤٨ - ٠٤، ص.ب.: ١٥٢٠، دبي، الامارات العربية المتحدة

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