

SECTT/PSX/111/2022
May 24, 2022

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

Dear Sir,


Subject: Publication of Withdrawal of Public Announcement of Intention to acquire upto 84.51% equity stake of Samba Bank Limited

This is with reference to the withdrawal notice of Public Announcement of Intention ("PAI") dated May 20, 2022 made by Topline Securities Limited as our Manager to the Offer for this transaction.

In this regard, we would like to inform that withdrawal notice has been published on May 24, 2022 in Business Recorder and Nawa-i-Waqt.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,


Ali Naeem Manhas
Deputy Company Secretary

Copy to:

The Executive Director
Public Offering & Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Islamabad

The Director
Banking Policy & Regulations Department
State Bank of Pakistan
I. I. Chundrigar Road, Karachi

May 20, 2022

The Executive Director
Public Offering and Regulated Persons Department
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building
Islamabad

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

Chief Executive Officer
Samba Bank Limited
2nd Floor Building# 13- T
F-7 Markaz, Near Post Mall
Islamabad,

Subject: Withdrawal of Public Announcement of Intention to acquire up to 84.51% of the issued and paid-up capital along with management control of Samba Bank Limited

Dear Sirs,

This is with reference to the Public Announcement of Intention (PAI) made by Askari Bank Limited (the "Acquirer"), dated 4th February 2022 and published in newspapers on 9th February 2022, to acquire up to 84.51% shares of Samba Bank Limited ("Target Company") held by Saudi National Bank ("SNB"), subject to receipt of regulatory and other approvals ("Transaction").

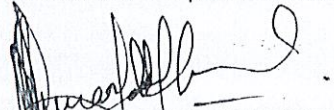
SNB, in its capacity as the immediate parent company of the Target Company, has decided to terminate the process and accordingly the Transaction, for the sale of SNB'S equity stake in the Target Company citing considerable uncertainty in market conditions. The disclosure of SNB's decision was made by the Target Company to the PSX on Wednesday, 18 May 2022 pursuant to a material information disclosure in accordance with Sections 96 and 131 of the Securities Act, 2015. A copy of the subject disclosure is attached for reference.

In the premises, and pursuant to Regulation 21 of Chapter VIII of the Listed Companies (Substantial Acquisition of Voting Shares & Takeovers) Regulations, 2017 ("2017 Regulations"), we Topline Securities Limited, in our capacity as Manager to the Offer hereby give notice that in view of the termination of the Transaction by SNB, our clients, the Acquirer hereby withdraws the PAI to acquire 84.51% equity stake in the Target Company.

You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and behalf of **Topline Securities Limited**



Omar Salah Ahmed
Head of Corporate Finance & Advisory

Encl: As above

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