

Secretary's Department

SD/PSX/Material/ /22

24 May 2022

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

Subject: MATERIAL INFORMATION – WITHDRAWAL OF PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE MAJORITY SHARES IN SAMBA BANK LIMITED HELD BY SAUDI NATIONAL BANK

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and the rules made thereunder, and Clause 5.6.1 of the Rule Book issued by the Pakistan Stock Exchange Limited, we hereby convey the following information:

The State Bank of Pakistan (“SBP”) granted in-principal approval to United Bank Limited (“UBL”) for the due diligence of Samba Bank Limited (“SBL”) in respect of acquisition of 84.51% shareholding of SBL, held by Saudi National Bank (“SNB”). However, please note that after completion of the due diligence process, SNB has decided not to proceed with the sale of its shareholding in SBL. Therefore, the subject transaction has been terminated by SNB.

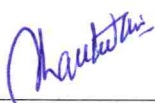
AKD Securities Limited, Manager to the Offer, submitted the public announcement of intention to acquire 84.51% shares of SBL, held by SNB, on behalf of UBL. In light of the SNB’s decision of terminating the process of sale of its shareholding in SBL, AKD Securities Limited has submitted the withdrawal of UBL’s public announcement of intention to acquire SNB’s shareholding in SBL. The aforesaid withdrawal of UBL’s public announcement of intention is published in Daily Nawa-i-waqt and Business Recorder on 24 May 2022. (copies attached)

A disclosure form as required under S.R.O. 143/(I)/2012 dated 05 December 2012 read with Section 96 and 131 of the Securities Act, 2015 is attached herewith as ‘Annexure A’.



In light of the above, you may please inform the TRE Certificate Holders of the Exchange accordingly.

Kind regards,
for and on behalf of United Bank Limited


for **Aqeel Ahmed Nasir**
Company Secretary &
Chief Legal Counsel

Copy to:

1. **Executive Director**
Public Offering and Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIV Building, Jinnah Avenue, Blue Area
Islamabad, Pakistan
2. **The Director**
Surveillance, Supervision & Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 – Jinnah Avenue, Blue Area, Islamabad
3. **London Stock Exchange**
4. **The Registered Office, Samba Bank Limited**



DISCLOSURE FORM


IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	United Bank Limited (UBL)
Date of Report:	24 May 2022
Registered Address of the Company:	13 th Floor, UBL Building, Jinnah Avenue, Blue Area, Islamabad.
Contact information:	Shoukat Ali Head-Secretary's Department United Bank Limited Telephone Numbers: 021-990332103 & 021-990332576

[✓] Disclosure of inside information by listed company in terms of section 15D.

Public disclosure of price sensitive / inside information, which directly concerns the listed securities:

In light of the Saudi National Bank's decision of terminating the process of sale of its shareholding in Samba Bank Limited (SBL), UBL's public announcement of intention to acquire Saudi National Bank's shareholding in SBL is hereby withdrawn.


for **Aqeel Ahmed Nasir**
Company Secretary &
Chief Legal Counsel

24 May 2022





AKD Securities Limited

TREC Holder: Pakistan Stock Exchange Limited
Registered Broker: Securities & Exchange Commission of Pakistan
SSTN-S2908363-0 NTN - 2908363-0
Head Office: 602, Continental Trade Centre, Block-8, Clifton, Karachi, Pakistan. UAN: 111-253-111, Fax: (92-21) 35867992, 35869715

May 23, 2022

Executive Director
Public Offering and Regulated Persons Department,
Securities Market Division
Securities and Exchange Commission of Pakistan,
NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
I.I. Chundrigar 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 and control of Samba Bank Limited

Dear Sirs,

This is with reference to the Public Announcement of Intention (PAI) made by United Bank Limited (the "Acquirer"), dated 3rd February 2022 and published in newspapers on 7th 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 has decided not to proceed with the sale of its 84.51% shareholding in the Target Company, therefore, terminating the Transaction. In this regard, the disclosure of SNB's decision was made by the Target Company to the PSX on Wednesday, 18th May 2022.

In this regard, and pursuant to Regulation 21 and 21(2) of Chapter VIII of the Listed Companies (Substantial Acquisition of Voting Shares & Takeovers) Regulations, 2017 ("Regulations"), we AKD 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 client, the Acquirer hereby withdraws the PAI to acquire 84.51% equity stake in the Target Company. The aforesaid withdrawal of PAI is intended to be published in Daily Nawa-i-Waqt and Business Recorder on May 24, 2022.

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

Yours faithfully,

Khurram Shahid
Head – Investment Banking

Stock Exchange Office:
529, Pakistan Stock Exchange
Building, I.I. Chundrigar Road,
Karachi 74000, Pakistan.
Tel: 32446611-13
Fax: (92-21) 32426429

Nazimabad Office:
Suite # 2/A, 2nd Floor, JF Homes,
Plot # D-1/1, Block-D, (Near Masjid
Bab-ul-Elm, Five Star Chowrang),
North Nazimabad, Karachi.
PABX: 92 21 36630646 - 8

Islamabad Office:
302, 303 ISE Tower,
Jinnah Avenue,
Blue Area, Islamabad.
UAN: (051) 111-253-111
Fax: (92-51) 2894323

Lahore Office:
Room # 512-513, 5th Floor,
Stock Exchange Building,
Lahore.
UAN: (042) 111-253-111
Fax: (92-42) 36280745

Faisalabad Office:
03, 1st Floor,
Mezan Executive Tower,
Liaqat Road, Pakistan.
Landline: 92-41 2620361-67
Fax: 92-41 2620368

Abbottabad Office:
1 & 2, 2nd Floor, Zaman Plaza,
Near to Ayub Teaching Hospital,
Main Mansehra Rd, Abbottabad,
Pakistan. PABX: 0992-414121-22
Fax: 0992-408218

www.akdsecurities.net



WITHDRAWAL OF PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE SHAREHOLDING OF SAMBA BANK LIMITED BY UNITED BANK LIMITED

This is with reference to the Public Announcement of Intention, made by United Bank Limited (the "Acquirer"), dated 3rd February 2022 and published in newspapers on 7th 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 has decided not to proceed with the sale of its 84.51% shareholding in the Target Company, therefore, terminating the Transaction.

In light of the above, we AKD 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 client, United Bank Limited hereby withdraws its Public Announcement of Intention to acquire 84.51% equity stake in the Target Company effective immediately.

Manager to the Offer

AKD Securities Limited

Investment Banking

602, Continental Trade Centre, Block 8, Clifton, Karachi,
Pakistan

PABX: +92 (21) 35374291

Email: ib@akdsecurities.net



یونائیٹڈ بینک لمیٹڈ کی جانب سے سامبا بینک لمیٹڈ کے شیئرز کے حصول کے ارادے کے لئے کئے گئے اعلان عام کی واپسی

یونائیٹڈ بینک لمیٹڈ کی جانب سے سامبا بینک لمیٹڈ کے 84.51 فیصد شیئرز، جو کہ سعودی نیشنل بینک کی ملکیت میں ہیں، حاصل کرنے کے ارادے کا اعلان عام مورخہ 3 فروری 2022ء، جو کہ اخبارات میں 7 فروری 2022ء کو شائع ہوا تھا۔ سعودی نیشنل بینک نے سامبا بینک لمیٹڈ کے 84.51 فیصد شیئرز کی فروخت کو روکنے کا فیصلہ کیا ہے اور اس لئے ان شیئرز کے ترسیل کے عمل کو منسوخ کر دیا ہے۔

ہم AKD سیکیورٹیز لمیٹڈ، سعودی نیشنل بینک کی طرف سے ترسیل کی منسوخی کو مد نظر رکھتے ہوئے، یونائیٹڈ بینک لمیٹڈ کے شیجر کی حیثیت سے، یہ نوٹس دے رہے ہیں کہ ہمارا کلائنٹ، یونائیٹڈ بینک لمیٹڈ، سامبا بینک لمیٹڈ کے 84.51 فیصد شیئرز حاصل کرنے کے اعلان عام کو فوری طور پر واپس لیتا ہے۔

ٹیچر برائے آفر

اے کے ڈی سیکیورٹیز لمیٹڈ

انویسٹمنٹ بینکنگ

602 کاٹی نیشنل ٹریڈ سینٹر، بلاک 8، کائنات، کراچی، پاکستان

فون: +92 (21) 35374291

ای میل: ib@akdsecurities.net