

CS – 061/ PSX /2022
June 01, 2022

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

Material Information in terms of Sections 96 and 131 of the Securities Act, 2015 and clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited.

Dear Sirs,

With respect to the Public Announcement of Intention issued by M/s. Park View Enclave (Private) Limited ("PVEL") on May 31, 2022, for investment of upto PKR 12 billion against issuance of at least 51% shareholding in the Bank ("Potential Investment"), the Board of Directors ("Board") of Silkbank Limited (hereinafter referred to as the "Bank") in its meeting held on May 31st, 2022, has reviewed and considered the terms offered and accordingly granted its approval to the management of the Bank to formally pursue the Potential Investment and to enter into discussions with the PVEL to finalize the terms and conditions and documentation and to present the same to the Board for its consideration and implementation, if considered appropriate.

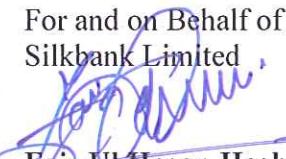
The Proposed Investment remains subject to final approval of the Board, shareholders, Securities and Exchange Commission of Pakistan and State Bank of Pakistan and appropriate disclosures will be made in accordance with applicable laws, as the matter progresses.

A disclosure form as required under S.R.O. 143/(1)/2012 dated December 5, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as "Annexure A" hereto.

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

Yours truly,

For and on Behalf of
Silkbank Limited


Faiz Ul Hasan Hashmi
Company Secretary

Copy to:

- i. Company Registration Office, Securities & Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.
- ii. The Executive Director, Public Offering & Regulated Persons Department, Securities Market Division, Securities & Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.
- iii. The Director, Banking Inspection Department-II, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

Silkbank Limited

Central Office:

Ground Floor, No. 13, COM-3 Mall,
Block-6, KDA Scheme # 5,
Clifton 75600, Karachi-Pakistan
PABX: 021-111-00-7455
Website: www.silkbank.com.pk

ANNEXURE A

DISCLOSURE FORM
IN TERMS OF SECTION 96 AND 131 OF THE SECURITIES ACT 2015

June 01, 2022

| | |
|---|--|
| Name of Company | SILKBANK Limited |
| Date of Report: | June 01, 2022 |
| Name of Company specified in the Memorandum | SILKBANK Limited |
| Company Registered Office | 13-L, F-7 Markaz, Islamabad |
| Contact Information | <p>Faiz ul Hasan Hashmi Company Secretary Silkbank Limited</p> <p>Address: 2nd Floor, No. 13 Com 3 Mall, Block 6 KDA Scheme #5, Clifton Karachi</p> <p>Tel: +92-21-111 00 7455 Ext: 413 Email Address: faizhashmi@silkbank.com.pk</p> |

[✓] Disclosure of inside information by listed company in terms of section 96 and 131.

Public disclosure of inside information, which directly concerns the listed securities.

The Bank has received a Public Announcement of Intention (PAI) from M/s. Park View Enclave (Private) Limited to acquire ordinary shares of the Bank ("Target Company") representing 51% of the total issued paid up capital of the Target Company, in accordance with the provisions of Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

The Board of Directors of the Bank in its meeting held on May 31, 2022, has reviewed the said PAI and given its in-principle approval to pursue the potential investment, subject to the approval of the regulators, not limited to State Bank of Pakistan, Securities and Exchange Commission of Pakistan and Competition Commission of Pakistan.

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Intimation of decision of the listed company to delay disclosure of inside information.

Disclosure to the Commission of the inside information when the listed company decides to delay the public disclosure of inside information

N/A

Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party.

Disclosure to the public, whenever a listed company or a person acting on its behalf, discloses any inside information to any third party in the normal exercise of employment, profession or duties, complete and effective public disclosure of that information must be made simultaneously.

N/A

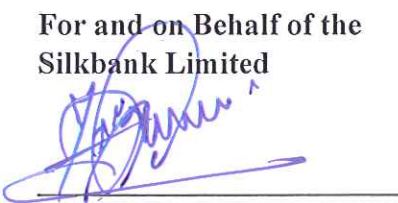
Disclosure of transactions conducted by persons discharging managerial responsibilities within a listed company or persons closely associated with them.

Disclosure to the Commission by persons discharging managerial responsibilities within a listed company and, where applicable, persons closely associated with them, of transactions conducted on their own account relating to the securities of such listed company

N/A

In case of company pursuant to the requirements of the Securities Exchange Ordinance of 1969 (XVII of 1969) and the Securities Act, 2015, the company has duly caused this form / statement to be signed on its behalf by the undersigned hereunto duly authorized.

**For and on Behalf of the
Silkbank Limited**


**Faiz ul Hasan Hashmi
Company Secretary**

Dated: June 01, 2022

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