

November 02, 2022

Deputy General Manager – Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.
("PSX")

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

President/Chief Executive Officer
Silkbank Limited
2nd Floor, No. 13, Com3 Mall
Billawal Chowrangi, Clifton,
Karachi

Subject: **Publication of Withdrawal of Public Announcement of Intention to Acquire at least 51% Shares and Control of Silkbank Limited by Park View Enclave (Pvt.) Limited (Directly or Indirectly Through an SPV) Under The Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017**

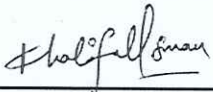
Dear Sirs,

This is with reference to withdrawal of Public Announcement of Intention ("POI") made by Park View Enclave (Pvt.) Limited (the "Acquirer") dated October 31, 2021 to acquire at least 51% shares and control (directly or indirectly through an SPV) of Silkbank Limited (the "Target")

In this regard, we would like to inform you that the withdrawal notice has been published in today's edition of Business Recorder and Nawai Waqt. Copies of the newspapers publications are enclosed herewith. You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and on behalf of Arif Habib Limited ("Manager to the Offer")



Muhammad Usman
Associate, Investment Banking



Muhammad Ali Raza Hussain
Senior Vice President, Investment Banking

**BUSINESS
RECORDER**
Founded by M.A. Zuber**Withdrawal of Public Announcement of Intention to acquire at least 51% Shares and Control of Silkbank Limited by Park View Enclave (Pvt.) Limited**

This is with reference to the Public Announcement of Intention ("POI") made by Park View Enclave (Pvt.) Limited (the "Acquirer") to acquire at least 51% of the issued and paid up capital of Silkbank Limited (the "Target") dated May 31, 2022, which was also published in the Business Recorder and Nawa-i-Waqt on June 1, 2022 and June 2, 2022 respectively.

We, Arif Habib Limited, in our capacity as Manager to the Offer, would like to intimate that Park View Enclave (Pvt.) Limited (the "Acquirer") has informed that they want to withdraw their intention of acquiring Silkbank Limited (the "Target") due to change in business priorities and, accordingly, has decided to discontinue the process for acquiring stake in the Target. Resultantly, negotiations to acquire at least 51% shares and control (directly or indirectly through an SPV) of the Target have been discontinued (based on the Acquirer's decision), the Acquirer hereby withdraw the POI under Regulation 21 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Manager to the Offer

Arif Habib Limited
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وقت

پارک ویو یو اینکلیو (پرائیویٹ) لمیٹڈ کی طرف سے سلک بینک لمیٹڈ کے کم سے کم سے کم 51% شیئرز اور کنٹرول حاصل کرنے کے ارادے کے اعلان عام کی واپسی

بحوالہ، پارک ویو یو اینکلیو (پرائیویٹ) لمیٹڈ ("حصول کنندہ") کی طرف سے مورخہ 31 مئی، 2022 کو سلک بینک لمیٹڈ (دی "ٹارگٹ") کا کم سے کم 51% جاری شدہ اور ادا شدہ سرمایہ حاصل کرنے کے لیے ارادے کا اعلان عام ("POI") جو یکم جون، 2022 کو بالترتیب بزنس ریکارڈ اور نوائے وقت میں بھی شائع ہوا تھا۔

ہم، عارف حبیب لمیٹڈ، آفر کے مینجر کی حیثیت سے مطلع کرتے ہیں کہ پارک ویو یو اینکلیو (پرائیویٹ) لمیٹڈ ("حصول کنندہ") نے ہمیں آگاہ کیا ہے کہ وہ کاروباری ترجیحات میں تبدیلی کی وجہ سے سلک بینک لمیٹڈ (دی "ٹارگٹ") کے حصول کا ارادہ واپس لینا چاہتے ہیں، چنانچہ انہوں نے ٹارگٹ میں سٹیک حاصل کرنے کے عمل کو ختم کرنے کا فیصلہ کیا ہے۔ نتیجتاً، (بلا واسطہ یا SPV کے ذریعے بالواسطہ) ٹارگٹ کے 51% شیئرز اور کنٹرول حاصل کرنے کے لیے (حصول کنندہ کے فیصلے کی بنیاد پر) بات چیت ختم کر دی گئی ہے، حصول کنندہ لسٹڈ کمپنیز (سبسٹینشل ایکویزیشن آف ووٹنگ شیئرز اینڈ ٹیک اوورز) ریگولیشنز، 2017 کے ریگولیشن 21 کے تحت POI واپس لیتے ہیں۔

آفر کے مینجر

عارف حبیب لمیٹڈ

انویسٹمنٹ بینکنگ

دوسری منزل، عارف حبیب سینٹر 23 ایم ٹی خان روڈ، کراچی

فون: +92 21 111 245 111