



Ref: SMBL/CSD/2022/12-02

Date: 12.12.2022

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi
(the "Exchange")

Subject: **Disclosure of Material Information**

Dear Sir,

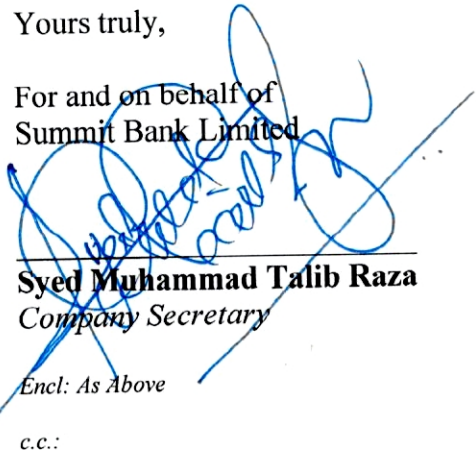
We enclose herewith the letter received on December 12, 2022, addressed by His Excellency Nasser Abdulla Hussain Lootah to Summit Bank Limited (the "Bank") being self-explanatory for the information and disclosure to all the TRE Certificate Holders of the Exchange.

The consideration and review of the aforementioned letter alongwith discussion on the way forward shall be made by the Board of Directors of the Bank in their emergent Board Meeting scheduled for Tuesday, December 13, 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

c.c.:

- 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.
- iii. The Director, Banking Supervision Department – I, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

COMMITTED TO YOU

Corporate Affairs Division
Summit Tower | Head Office

Level - 11, Plot No. G-2, Block - 2, Clifton, Karachi

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Email : companysecretary@summitbank.com.pk Website : www.summitbank.com.pk

Nasser Abdulla H. Lootah

نَاصِرُ عَبْدِ اللَّهِ حُسَيْنِ لُوتَاه

December 12, 2022

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

SUBJECT: PROPOSED ACQUISITION OF THE MAJORITY SHAREHOLDING AND CONTROL OF SUMMIT BANK LIMITED

Dear Sir,

I write with reference to the Share Subscription Agreement executed between Summit Bank Limited (the "**Bank**") and myself dated October 4, 2021 ("**Share Subscription Agreement**") for the proposed acquisition of the majority shareholding and control of the Bank.

I now propose to amend the Share Subscription Agreement to reflect that I shall subscribe to 3,984,063,745 (Three Billion Nine Hundred Eighty-Four Million Sixty-Three Thousand Seven Hundred Forty-Five) new ordinary shares of the Bank by way of other than rights at the unchanged subscription price of PKR 2.51/- (Pakistani Rupees Two and Fifty-One Paisas) per share (subject to requisite corporate and regulatory approvals). Resultantly, I will become a majority shareholder in the Bank and acquire control of the Bank.

In view of the above, we need to move towards swiftly amending the Share Subscription Agreement to reflect the above. The Bank's full cooperation will be most appreciated.

Kind regards,

HIS EXCELLENCY NASSER ABDULLA HUSSAIN LOOTAH

