

Secretary's Department

SD/BOD-245/PSX/UNBL&EC/23

12 September 2023

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

Dear Sir,

**ESTABLISHMENT OF EXCHANGE COMPANY BY UNITED
BANK LIMITED ("UBL") AND DIVESTMENT OF UP TO 55%
SHARES OF UNITED NATIONAL BANK LIMITED ("UNBL UK")**

The Board of Directors of UBL in their meeting held on 11 September, 2023 have approved the following:


1. Establishment of an Exchange Company with PKR 1.0 Billion as initial Paid Up Capital, as wholly owned subsidiary of UBL subject to approval by State Bank of Pakistan and other regulatory compliances.
2. Approval of "Indicative Offer" received from Bestway Group (BG) to acquire entire shareholding of UBL in UNBL UK. Currently, UBL owns 55% shares in UNBL UK.

UNBL UK contributed an Earnings Per Share (EPS) of Rs 0.57 to the Consolidated EPS of UBL for the Half Year ended June 30, 2023. For full year 2022 the EPS contribution of UNBL UK to the Consolidated EPS of UBL stood at Rs 0.48 per share. The Risk Weighted Assets of UNBL UK stood at PKR 339.2 Billion as at June 30th 2023 with a downward impact of 200 basis points to the Consolidated Capital Adequacy Ratio of UBL.

The above approval of the Board of Directors of UBL is subject to the approval/clearance by the State Bank of Pakistan and all other regulatory compliances required in this regard in both Pakistan and UK.

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

Yours faithfully,



Aqeel Ahmad Nasir
Company Secretary &
Chief Legal Counsel

C.C to:

- 1- London Stock Exchange, London UK.
- 2- The Commissioner, Enforcement E Monitoring Division, SECP, Islamabad.

ANNEXURE – A
DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	United Bank Limited
Date of Report:	12 September 2023
Registered Address of the Company:	13 th Floor, UBL Building, Blue Area, Islamabad.
Contact information:	Aqeel Ahmed Nasir, Company Secretary & Chief Legal Counsel United Bank Limited. Telephone Numbers: 021-990332960 & 021-32400419

[✓] 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:

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Aqeel Ahmed Nasir
 Company Secretary &
 Chief Legal Counsel

12 September 2023