

Ref # ComSec/PSX-SECP/031/2024
April 9, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi 74000
("PSX")

Executive Director
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Islamabad
("SECP")

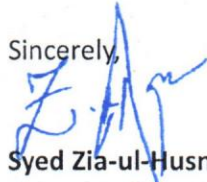
Subject: Disclosure under Regulation 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeover) Regulations, 2017 ("Regulations")

Dear Sir,

It is hereby informed that Samba Bank Limited has received firm intention pursuant to public announcement of intention from Bank Alfalah Limited ("**Acquirer**") through its Manager to the offer, Arif Habib Limited, to acquire 852,040,531 voting shares representing 84.51% of the paid up capital of Samba Bank Limited beyond the thresholds prescribed under Section 111 of the Securities Act, 2015. This intention has been notified to the Board of Directors of Samba Bank Limited on April 9, 2024, and remains subject to requisite regulatory approvals, diligence and execution of definitive agreements.

PSX is requested to make the above information immediately available to the shareholders of Samba Bank Limited under Regulation 5(1) by placing it on the notice board and through notification on the automated information system and make an announcement on the house of PSX.

Sincerely,



Syed Zia-ul-Husnain Shamsi
Company Secretary

Samba Bank Limited

Head Office : Arif Habib Centre Plot No. 23, Ground floor M. T Khan Road Karachi. Tel : +92-21-38136300, Fax : +92-21-35685442



Bank Alfalah

LDN/CA/PAI
9th April 2024

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

Dear Sir,

Public announcement of intention to acquire approximately 84.51% shares and control of Samba Bank Limited (the "Target Company")

In accordance with Sections 96 & 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of Pakistan Stock Exchange Limited ("PSX"), we would like to inform that M/s Arif Habib Limited, Manager to the Offer, has submitted the public announcement of intention to acquire up to 84.51% shares of the Target Company, held by Saudi National Bank, on behalf of the Acquirer, in accordance with the said provisions of the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

The public announcement of intention will be published in English and Urdu newspapers accordingly.

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

Yours truly,

Muhammad Akram Sawleh
Company Secretary

April 09, 2024

Executive Director

Public Offering & Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

The Chief Executive

Shell Pakistan Limited
Shell House, 6 Ch. Khaliqzaman Road
Karachi

Subject: Public Announcement of Intention by Bank Alfalah Limited to acquire approximately 84.51% of the ordinary shares of Samba Bank Limited

Dear Sirs,

We, Arif Habib Limited, have been appointed as the Manager to the Offer by Bank Alfalah Limited (hereinafter referred to as the "Acquirer"), in accordance with the provision of the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

On behalf of the Acquirer, we are pleased to submit Public Announcement of Intention to acquire approximately 84.51% shares of Samba Bank Limited (the "Target Company") by the Acquirer.

The Public Announcement of Intention shall be published in one English and one Urdu language newspaper on April 15, 2024.

Please find enclosed a copy of the Public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

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

Yours faithfully



Zaria Aziz
Analyst, Investment Banking



Farhan Abbas Rizvi
Director, Investment Banking

**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE
APPROXIMATELY 84.51% SHARES AND CONTROL OF SAMBA BANK
LIMITED (THE "TARGET COMPANY")**

BY

BANK ALFALAH LIMITED (THE "ACQUIRER")

UNDER SECURITIES ACT, 2015

Admonishment: *Please note that the public announcement of intention to acquire voting shares/control of Samba Bank Limited is subject to obtaining the requisite regulatory approvals. The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority (ies).*

Part A

Brief description of the intended acquisition –

The Acquirer intends to acquire approximately 84.51% shareholding and control in the Target Company. Public Offer shall be made for at least fifty (50) percent of the remaining voting shares in accordance with Regulation 14 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (“Regulations”), which, if applicable, shall be pursuant to a competitive bid under Regulation 17 of the Regulations if, at the time, there is an earlier public announcement of offer by another interested acquirer.

Intended acquisition through	Number of shares	Percentage
Share Purchase Agreement	852,040,531	Approximately 84.51%
Public offer	At least 78,099,059	At least approximately 7.75%

Part-B

1) Information about the acquirer

- (a) Name(s) and address(es) of acquirer along with persons acting in concert, if any.

Name: Bank Alfalah Limited

Address: B.A. Building, I.I. Chundrigar Road, Karachi

The acquirer will not be acting in concert with any person.

- (b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder.

Not Applicable

- (c) Name(s) and address(s) of manager to the offer of the acquirer.

Name: Arif Habib Ltd.

Address: Arif Habib Centre, 23, M.T. Khan Road Karachi 74000

- (d) Principal areas of business of the acquirer and relevant experience

The acquirer is one of the largest banks in Pakistan, with a network of over 1,024 branches across more than 200 cities in the country, and international presence in Afghanistan, Bangladesh, Bahrain and the UAE.

- (e) In case the acquirer is a fund/ company(s):

- (i) Names of the chief executive and directors of the company(s);

Name	Designation
H.H. Sheikh Nahayan Mabarak Al Nahayan	Chairman
Mr. Abdulla Nasser Hawaileel Al Mansoori	Director
Mr. Abdulla Khalil Al Mutawa	Director
Mr. Khalid Mana Saeed Al Otaiba	Director
Dr. Gyorgy Tamas Ladics	Director
Mr. Khalid Qurashi	Director
Dr. Ayesha Khan	Director
Mr. Atif Aslam Bajwa	President/CEO and Director

- (ii) Names of substantial shareholders of the company.

Name	Shareholding Percentage
H.H. Sheikh Nahayan Mabarak Al Nahayan	21.46%

- (iii) Date of incorporation

21st June 1992

- (iv) Jurisdiction of incorporation

Islamic Republic of Pakistan

- (v) Authorized and paid up capital.

Authorized Capital: PKR 23,000,000,000/- divided into 2,300,000,000/= shares of Rs. 10/= each

Paid up Capital: PKR 15,771,651,190/- divided into 1,577,165,119/= shares of PKR 10/= each

- (f) Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:

Name of Company	Registration No.	Nature (listed/unlisted/Private)	Nature of business	Jurisdiction of incorporation	Description held control/more than thirty % shares or both
Alfalah Currency Exchange (Private) Limited	0245553	Unlisted Private Limited Company	Currency Exchange	Pakistan	100.00%
Alfalah CLSA Securities (Private) Limited	0046071	Unlisted Private Limited Company	Brokerage House	Pakistan	62.50%
Alfalah Asset Management Limited	0048669	Unlisted Public Limited Company	Asset Management Company	Pakistan	40.22%
Alfalah Insurance Limited	0053372	Unlisted Public Limited Company	Insurance Company	Pakistan	30.00%
Sapphire Wind Power Company Limited	0058992	Unlisted Public Limited Company	Wind Power Producer	Pakistan	30.00%

- (g) Information about ultimate beneficial owner of the intended acquirer(s):-

(i) Name(s) of the natural person(s), CNIC/Passport Number, nationality and address of each person.

Not Applicable

(ii) Detail of companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder held control and or more than thirty percent voting shares: -

Not Applicable

- (h) details of any existing holding of voting rights in the target company;

(i) which the acquirer owns or over which it has control or direction;

NIL

(ii) which is owned or controlled or directed by any person acting in concert with the of acquirer;

NIL

(iii) in respect of which the acquirer or any person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in

concert with him holds an option to purchase or warrants or other convertible securities.

NIL

- (i) all conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject.

None

Part-C

2) Information about the target company

- (a) Name of the target company, its directors and major shareholders along with number of shares and percentage of paid-up capital.

(i) **Name:** Samba Bank Limited

(ii) **Directors**

S No.	Name of Directors	Position
1	Mr. Mustafa Ilyas	Chairman/Non-Executive Director
2	Mr. Nasser Sulaiman Al-Fraih	Non-Executive Director
3	Mr. Hussein Eid	Non-Executive Director
4	Mr. Timour Pasha	Non-Executive Director
5	Ms. Kholood Khalid Al-Khelaiwi	Non-Executive Director
6	Mr. Hafiz Mohammad Yousaf	Non-Executive Director
7	Mr. Javed Kureishi	Non-Executive Director
8	Ms. Zeeba Ansar	Non-Executive Director
9	Mr. Ahmad Tariq Azam	President & CEO / Executive Director

(iii) **Major shareholders**

S No.	Shareholder Name	Shares	Shareholding Percentage
1	The Saudi National Bank	852,040,531	84.51%
2	Mr. Shujaat Nadeem	59,832,424	5.93%

- (b) Total number of issued shares of the company.

Total number of issued shares of the Target Company: 1,008,238,648 ordinary shares of PKR 10 each.

- (c) Date of listing and offer price at the time of initial public offering

Date of listing: 4th August 2003

Offer price: Not available

- (d) Opening price at securities exchange at time of listing

Not available

- (e) share price quoted on the securities exchange one day before the public announcement of intention.

The share price of the Target Company at the close of the market hours on April 08, 2024 was PKR 11.00 per share.

- (f) the weighted average share price as quoted on the securities exchange during twenty-eight days (28) days preceding the date of public announcement of intention.

The weighted average share price of the Target Company during twenty-eight days (28) preceding the date of public announcement of intention was PKR 12.10 ** per share.

** Volume weighted average share price of Samba Bank Limited for the period from March 12, 2024 to April 08, 2024 (Source: Bloomberg)

- (g) financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts.

Amounts in PKR Mn	Dec 31, 2023	Dec 31, 2022	Dec 31, 2021	Dec 31, 2020	Dec 31, 2019
<u>Balance Sheet</u>					
Total Assets	178,734	179,074	201,139	158,996	129,577
Total Liabilities	162,371	164,421	185,239	143,679	115,398
Customer Deposits	114,732	105,244	79,267	78,426	71,882
Shareholders' Equity	16,363	14,653	15,900	15,317	14,179
<u>Profit & Loss</u>					
	2023	2022	2021	2020	2019
Net interest income	8,101	4,734	4,306	3,699	3,519
Non-markup income	1,208	244	1,471	1,341	846
Profit /(Loss) after tax	1,235	(428)	789	1,012	686
EPS/(LPS) (PKR)	1.23	(0.42)	0.78	1.00	0.68
Dividend per share (PKR)	-	-	0.60	0.75	-

Source: Financial Statements of Samba Bank Limited

Any questions in regard to this announcement can be directed to:

Manager to the Offer:

Name	Arif Habib Limited
Address	2/F, Arif Habib Centre, 23, M.T. Khan Road, Karachi
Tel	+92-21-111 245 111

Yours Sincerely,

For and on Behalf of **Bank Alfalah Limited**

A handwritten signature in black ink, appearing to read "Muhammad Akram Sawleh", is written above a horizontal line. The signature is fluid and cursive.

Muhammad Akram Sawleh
Company Secretary