

Secretary's Department

UBL/Silk-02/PSX/Material/24

01 November 2024

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

Dear Sir,

Disclosure of Material Information

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited ("PSX"), we hereby convey the following information:

"Further to our disclosure dated 28 April 2023, United Bank Limited ("UBL") is pleased to inform that it has submitted an offer to Silkbank Limited ("**Silkbank**") for the amalgamation of Silkbank with and into UBL pursuant to a scheme of amalgamation to be filed with and sanctioned by the SBP under Section 48 of the Banking Companies Ordinance, 1962 ("**Amalgamation**").

As consideration for the Amalgamation, UBL has proposed to issue and allot new UBL ordinary shares to the shareholders of Silkbank on the basis of a ratio of one (1) new UBL ordinary share for every three hundred and twenty-five (325) Silkbank ordinary shares.

The offer and the Amalgamation remain subject to approval of the Board of Directors and shareholders of UBL, execution of definitive transaction documents between UBL and Silkbank, and receipt of all corporate, regulatory and third-party approvals and consents required for the Amalgamation.

UBL shall keep the Exchange informed of any material developments in this regard."

You are requested to disseminate the above information to TREC Holders of the Exchange.

Yours faithfully,



Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

C.C. to:

- 1) London Stock Exchange.
- 2) Director / HOD, Surveillance, Supervision and Enforcement Department, Securities and Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

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

Name of Company: United Bank Limited
Date of Report: 01 November 2024
Address of Registered Office: 13th Floor, UBL Building, Jinnah Avenue, Blue Area, Islamabad
Contact Information: Aqeel Ahmed Nasir
Company Secretary & Chief Legal Counsel
United Bank Limited

Disclosure of Inside Information by Listed Company in Terms of Section 96 & 131 of the Securities Act, 2015.


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Dated: 01 November 2024


Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel