

CS – 055/ PSX /2024
November 1, 2024

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

Material Information in terms of Sections 96 and 131 of the Securities Act, 2015 and clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited.

Dear Sirs,

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

1. United Bank Limited (“UBL”), vide its letter dated October 31, 2024, which has been disclosed to the Pakistan Stock Exchange Limited on November 1, 2024, has submitted an offer to Silk Bank Limited (“Silkbank”) for a potential merger of Silkbank with and into UBL, pursuant to the scheme of arrangement (“Scheme”) to be sanctioned by the State of Bank of Pakistan (“SBP”) under Section 48 of the Banking Companies Ordinance, 1962 (“Offer”).
2. As part of the Offer, UBL has proposed to issue and allot new ordinary shares of UBL to Silkbank shareholders in a ratio of 1 (one) new ordinary share of UBL for every 325 (three hundred and twenty-five) Silkbank shares.
3. The consummation of the transaction remains subject to, *inter alia*, consideration of the Offer by the Board and shareholders of Silkbank, negotiation and finalization of the transaction documents, receipt of requisite regulatory approvals and sanction of the Scheme by SBP.

A disclosure form as required under S.R.O. 143/(1)/2012 dated December 5, 2012, read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as “Annexure A” hereto.

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

Yours truly,


Faiz Ul Hasan Hashmi
Company Secretary

Copy to:

- i. Director/HOD, Surveillance, Supervision and Enforcement Department, Securities and Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue Blue Area, Islamabad.
- ii. The Director, Banking Supervision Department-3, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

Silkbank Limited
Central Office:
Ground Floor, No.13, COM-3 Mall,
Block-6, KDA Scheme # 5,
Clifton 75600, Karachi-Pakistan
PABX: 021-111-00-7455
Website: www.silkbank.com.pk

“Say No To Corruption”

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

Name of Company	SILKBANK Limited
Date of Report:	November 1, 2024
Company Registered Office	13-L, F-7 Markaz, Islamabad
Contact Information	Faiz ul Hasan Hashmi Company Secretary Silkbank Limited Address: 2 nd Floor, Com 3 Mall, Block 6 KDA Scheme # 5, Clifton, Karachi. Tel: +92-21-111 00 7455 Ext: 413 Email Address: faizhashmi@silkbank.com.pk

Disclosure of inside information by listed company in terms of sections 96 and 131 of the Securities Act, 2015.

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