

CS – 055/ PSX /2024  
November 06, 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 Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the PSX Rule Book, we hereby convey the following information:

Further to our earlier disclosure dated November 1, 2024, the Board of Directors of Silkbank Limited (“**Bank**”), in its meeting held on November 6, 2024, has accorded its in-principle approval for a potential merger of the Bank with and into United Bank Limited (“**UBL**”), in terms of a scheme of arrangement to be sanctioned by the State of Bank of Pakistan under Section 48 of the Banking Companies Ordinance, 1962 (“**Potential Merger**”). The Board has further authorized the Chief Executive Officer of the Bank to engage advisors and consultants to evaluate the offer made by UBL and to present their findings to the Board for its further consideration.

The Potential Merger remains subject to finalization of deal terms, transaction documents and obtaining of all requisite corporate and regulatory approvals, consents and authorizations.

We shall keep our shareholders updated with respect to this Potential Merger by making further announcements as and when the matter progresses.

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

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

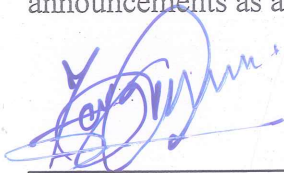
Name of Company	SILKBANK Limited
Date of Report:	November 1, 2024
Company Registered Office	13-L, F-7 Markaz, Islamabad
Contact Information	<b>Faiz ul Hasan Hashmi</b> <b>Company Secretary</b> <b>Silkbank Limited</b>  Address: 2 <sup>nd</sup> Floor, Com 3 Mall, Block 6 KDA Scheme # 5, Clifton, Karachi.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

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

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**Company Secretary**

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