



BML

بنك مكرمه
Bank Makramah Ltd

Ref: BML/CSD/2024/11-09
November 28, 2024

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

Subject: **Disclosure of Material/Price Sensitive Information**

Dear Sir / Madam,

In accordance with Section 96 of the Securities Act, 2015 and clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange, we hereby convey the following information:

We are pleased to inform that the board of directors (the "**Board**") of Bank Makramah Limited (the "**Bank**"), in their meeting held on November 28, 2024, have approved the Scheme of Arrangement for the restructuring of the Bank ("**Restructuring Scheme**") subject to: (i) procurement of all applicable regulatory, corporate and shareholders' approvals; and (ii) sanction of the Restructuring Scheme by the Honorable High Court of Islamabad under Sections 279 to 283 and 285(8) of the Companies Act, 2017.

The broad terms of the Restructuring Scheme are as follows:

- i. Global Haly Development Limited ("**GHDL**") shall stand amalgamated into the Bank;
- ii. fully paid ordinary shares of the Bank shall be issued and allotted to shareholders of GHDL;
- iii. TFC Redemption Amount (as defined in the Restructuring Scheme) shall be settled and paid through issuance and allotment of fully paid ordinary shares of the Bank to TFC holders; and
- iv. share capital of the Bank shall be reduced through cancellation of the share capital unrepresented by available assets.


The net impact of the above is an increase in the net assets of the Bank by approximately PKR 29.39 Billion.

You may disseminate this information to the TRE certificate holders of the Exchange accordingly.

Yours truly,

For and on behalf of
Bank Makramah Limited




Assad Rabbani
Company Secretary

Copy to:

- i. The Director (Enforcement), Securities Market Division, Securities & Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.
- ii. The Director, Banking Policy and Regulations Department, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
- iii. The Director, Banking Supervision Department – 1, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

Head Office:

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Formerly known as Summit Bank Limited