

Secretary's Department

SD/BOD-252/PSX/Announcement/24

02 December 2024

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

Dear Sir,

DISCLOSURE OF MATERIAL INFORMATION

This is further to our earlier disclosure dated 07 November 2024 and 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 have to inform you that the Board of Directors of United Bank Limited in their 252nd meeting held on Monday 02 December 2024 at 04:00 p.m. *inter-alia* approved the following:

1. The amalgamation of Silk Bank Limited ("SBL") with and into United Bank Limited ("UBL") through a share swap arrangement in accordance with section 48 of Banking Companies Ordinance, 1962 ("Amalgamation").
2. Agreement to Amalgamate, the Scheme of Amalgamation and other ancillary documentation to be entered into by UBL in connection with the Amalgamation.
3. On the basis of the swap ratio of one (1) new ordinary share of UBL, having face value of PKR 10/- (Pakistan Rupee Ten Only) in exchange of 325 already issued shares of SBL, each share having face value of PKR 10/- (Pakistan Rupee Ten Only), issuance of 27,944,188 ordinary shares of UBL other than right issue.
4. Convening of Extraordinary General Meeting (EOGM) of UBL on Monday 30 December 2024 at Islamabad for consideration and approval of the Amalgamation and above matters by the shareholders of UBL.
5. The Share Transfer Books of UBL will remain closed from Monday 23 December 2024 to Monday 30 December 2024 (both days inclusive). *[Transfers received at the office of our Share Registrar, M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, at the close of business on Friday 20 December 2024 will be treated in time for the purpose of entitlement of attending the EOGM].*

The above mentioned decisions of the Board are subject to, amongst others: a) execution of definitive agreements for and in connection with the Amalgamation by the parties to such definitive agreements; b) receipt of all corporate (including approval of the shareholders), regulatory (including the Competition Commission of Pakistan) and third-party approvals by UBL and SBL; and c) the sanction of the Scheme of Amalgamation by State Bank of Pakistan under Section 48 of the Banking Companies Ordinance, 1962.

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

Best Regards,



Aqeel Ahmed Nasir
Company Secretary &
Chief Legal Counsel

Copy to:

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

“ANNEXURE – A”

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

Name of Company:	United Bank Limited
Date of Report:	02 December 2024
Registered Address of the Company:	13 th Floor, UBL Building, Blue Area, Islamabad.
Contact information:	Aqeel Ahmed Nasir, Company Secretary & Chief Legal Counsel United Bank Limited. Telephone Number: 021-990332960/ 021-32400419

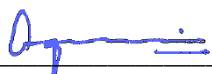
Disclosure of Inside Information by Listed Company in Terms of Section 96 & 131 of the Securities Act, 2015.

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Dated: 02 December 2024


 Aqeel Ahmed Nasir
 Company Secretary &
 Chief Legal Counsel