

**CS - 025/ PSX /2025**

**March 11, 2025**

**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 that the

- State Bank of Pakistan (“SBP”), vide its Sanction Order dated March 10, 2025, has sanctioned the Scheme of Amalgamation of Silk Bank Limited (“SBL”) with and into United Bank Limited (“UBL”) under the provisions of Section 48 of the Banking Companies Ordinance 1962 (“BCO”) effective from the date jointly notified by UBL and SBL and approved by the SBP. The Scheme of Amalgamation has been sanctioned by the SBP on the terms and modifications set out in the Sanction Order.
- Further, pursuant to the Sanction Order issued by SBP, and based on the joint notification of UBL and SBL, SBP has approved **Tuesday, 11 March 2025** as the “Effective Date” for the purpose of amalgamation of SBL with and into UBL in accordance with the provisions of Section 48 of BCO. Accordingly, as of the Effective Date (i.e. start of business Tuesday, 11 March 2025), SBL stands amalgamated with and into UBL.
- In accordance with the Scheme of Amalgamation as sanctioned by the SBP pursuant to the Sanction Order, shareholders of SBL who stand registered as the shareholders of SBL on the book closure date, shall be issued new ordinary shares of UBL in accordance with the swap ratio (being one (1) new ordinary share of UBL having face value of PKR 10/- per share for every three hundred and twenty-five (325) ordinary shares of SBL having face value of PKR 10/- per share) and subject to the compliance with all legal and procedural requirements. For this purpose, book closure date has been fixed as **March 20, 2025**.

**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

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,

**For and on behalf of Silkbank Limited**



**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 Directors, Banking Policy & Regulations Department and Banking Supervision Department, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.*
- iii. Company Registration Office, Securities & Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.*

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“Say No to Corruption”

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

Name of Company:	<b>SILKBANK Limited</b>
Date of Report:	<b>March 11, 2025.</b>
Company Registered Office:	<b>13-L, F-7 Markaz, Islamabad</b>
Contact Information:	<b>Faiz ul Hasan Hashmi</b> <b>Company Secretary</b> <b>Silkbank Limited</b>  <b>Address: Com 3 Mall, Block 6 KDA Scheme # 5,</b> <b>Clifton, Karachi.</b>  <b>Tel: +92-21-111 00 7455 Ext: 413</b> <b>Email Address: <a href="mailto:faizhashmi@silkbank.com.pk">faizhashmi@silkbank.com.pk</a></b>

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

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 that the

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**Faiz ul Hasan Hashmi**  
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