

February 20th, 2026

Executive Director

Public Offering & Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

The Chief Executive

Samba Bank Limited
1st Floor, 19-Saleem Plaza,
Blue Area, Jinnah Avenue,
Islamabad

Subject: Publication of Public Announcement of Intention by Najd Gateway Holding Company to acquire approximately 84.51% of the ordinary shares of Samba Bank Limited

Dear Sir(s),

This is with reference to the Public Announcement of Intention to acquire approximately 84.51% voting shares and control of Samba Bank Limited (the "**Target Company**") by Najd Gateway Holding Company (the "**Acquirer**"). In this regard, we would like to inform you that the Public Announcement of Intention has been published in Business Recorder and Nawa-i-Waqt on February 20th, 2026, in accordance with Regulation 6(5) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Copy of the newspaper publications where Public Announcement of Intention has been published is enclosed herewith.

You may contact the undersigned for any additional information or clarification.

For and on behalf of **Arif Habib Limited** (Manager to the Offer)

Yours faithfully



Farhan Rizvi
Managing Director
Investment Banking



Raheel Ahmed
Senior Associate,
Investment Banking

WORLD ECONOMY & POLITICS

Facing US warnings, Iran defends right to nuclear enrichment

PARIS: Iran's atomic energy chief on Thursday said "no country can deprive Iran of the right" to nuclear enrichment, following fresh US warnings that there were "many reasons" to strike the Islamic republic.

The two foes recently resumed indirect talks, after US President Donald Trump repeatedly threatened military action against Iran, at first over a deadly crackdown on protesters last month then more recently over its nuclear programme.

"Iran's nuclear programme is proceeding according to the rules of the International Atomic Energy Agency, and no country can deprive Iran of the right to peacefully benefit from this technology,"

said Iran's atomic energy chief Mohammad Eslami, in a video published in Iranian media.

It came after White House Press Secretary Karoline Leavitt warned on Wednesday there were "many reasons and arguments that one could make for a strike against Iran."

"Iran would be very wise to make a deal with President Trump."

A previous attempt at negotiations collapsed when Israel launched surprise strikes on Iran last June, beginning a 12-day war that Washington briefly joined to bomb Iranian nuclear sites.

On Wednesday, Trump again suggested the United States might strike Iran in a post on his Truth Social

site, with a US military buildup under way in the Middle East.

He also warned Britain against giving up sovereignty over the Chagos Islands in the Indian Ocean, saying the archipelago's Diego Garcia airbase might be needed were Iran not to agree a deal, "in order to eradicate a potential attack by a highly unstable and dangerous regime."

CNN and CBS reported Wednesday that the US military would be ready to launch strikes against Iran as early as this weekend, though Trump has reportedly not made a final decision yet.

The Wall Street Journal meanwhile reported that Trump has been briefed on his military options with "all of them designed to maximize damage", including a campaign to "kill scores of Iranian political and military leaders, with the goal of overthrowing the government", unnamed US officials told the newspaper.

Iran and the US held a second round of Oman-mediated negotiations on Tuesday in Geneva.

Iran's Foreign Minister Abbas Araghchi said at the time that Tehran had agreed with Washington on "guiding principles", but US Vice President JD Vance said Iran had not yet acknowledged all of Washington's red lines.

Speaking on Wednesday, Iranian President Masoud Pezeshkian insisted "We do not want war" but suggested Tehran could not give in to US demands.—AFP

Ex-South Korea leader Yoon gets life in prison for insurrection

SEOUL: A South Korean court declared former president Yoon Suk Yeol's martial law bid in 2024 an insurrection, sentencing the disgraced leader to life in prison on Thursday.

Yoon abruptly declared martial law in a televised address in December 2024, saying drastic measures were needed to root out "anti-state forces". Although Yoon's bid to impose military rule lasted just six hours, it triggered widespread panic in a nation seen as a beacon of democracy in Asia.

The Seoul Central District Court found Yoon guilty of leading an insurrection, designed to "paralyse" his many critics in the National Assembly.—AFP

1,000 Kenyans recruited into Russia army as families demand help

NAIROBI: The families of 35 Kenyans lured into fighting for the Russian army demanded on Thursday that their government take action to bring them home.

Multiple media investigations, including one published earlier this month by AFP, have exposed how Russia has enticed men from African countries with promises of lucrative civilian jobs, only to force them into fighting on the front line in Ukraine.

An intelligence report presented to parliament on Wednesday said more than 1,000 Kenyans had gone to fight for Russia.

While some are ex-soldiers leaving to become mercenaries, many appear to have been tricked by rogue recruitment agencies working with Russian authorities.

Families of the recruits gathered in Nairobi for a protest on Thursday, holding placards with their photos and captions like "Bring our son back". "We hope to get any information about my brother — dead or alive or injured... At least we can bring closure to this," said Winnie Rose Wambui.

Her brother, Samuel Moina, went to Russia believing he had a job as a security guard in a mall.

Several families told AFP they had not heard from their relatives for months.

Wambui said her brother sent a "distress voice note" on October 31 from a forest, asking the family to pray for him.

They have not heard from him since.

"The ministry of foreign affairs is not helping us," she said. "They told us if we have questions we have to go to the Kenyan embassy in Moscow."

The Russian embassy posted a statement on X on Thursday, denying the allegations and calling them a "dangerous and misleading propaganda campaign". The report presented to Kenya's parliament, produced by the National Intelligence Service and Directorate of Criminal Investigations, found the number of recruits was far higher than the figure of "around 200" given by authorities in December.—AFP

PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE APPROXIMATELY 84.51% SHARES AND CONTROL OF SAMBA BANK LIMITED (THE "TARGET COMPANY") BY NAJD GATEWAY HOLDING COMPANY (THE "ACQUIRER") UNDER SECURITIES ACT, 2015

Admonishment: Please note that the public announcement of intention to acquire voting shares/control of Samba Bank Limited is subject to obtaining the requisite regulatory approvals. The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority (ies).

Part A

Brief description of the intended acquisition –

The Acquirer intends to acquire approximately 84.51% shareholding and control in the Target Company. Public Offer shall be made in accordance with Regulation 14 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations").

Intended acquisition through	Number of shares	Percentage
Share Purchase Agreement	852,040,531	Approximately 84.51%
Public offer	At least 78,099,059	At least approximately 7.75%

Part-B

1) Information about the acquirer

- (a) Name(s) and address(es) of acquirer along with persons acting in concert, if any.
Name: Najd Gateway Holding Company
Address: 8281 Ibn Rawaha Road, Hittin District, Postal Code 3318-13514 Riyadh, Kingdom of Saudi Arabia
The acquirer will not be acting in concert with any person.
- (b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder.
His Highness Prince Mansour bin Mohammed S. Al Saud
- (c) Name(s) and address(es) of manager to the offer of the acquirer.
Name: Arif Habib Ltd.
Address: Arif Habib Centre, 23, M.T. Khan Road Karachi 74000
- (d) Principal areas of business of the acquirer and relevant experience
Najd Gateway Holding is a privately held investment and holding company engaged in strategic investments, cross-border partnerships, and long-term capital deployment across diversified sectors, including infrastructure, financial services, energy, and industrial projects.
The Acquirer's principals possess substantial experience in structuring and executing cross-border transactions, institutional investments, and regulated-sector engagements. Through its leadership and associated networks, the Acquirer has been actively involved in facilitating commercial and investment linkages between the Kingdom of Saudi Arabia and Pakistan.
The proposed transaction reflects the Acquirer's strategic objective of participating in a regulated financial institution of systemic importance, with the intention of supporting long-term stability, governance standards, and capital strength. Subject to regulatory approvals, the Acquirer envisages the investment as a cornerstone platform for fostering enhanced financial cooperation and institutional linkages between Pakistan and the Kingdom of Saudi Arabia.
- (e) In case the acquirer is a company:
 - (i) Names of the chief executive and directors of the company(s):

Name	Designation
HH Prince Mansour bin Mohammed S. Al Saud	Chairman

(ii) Names of substantial shareholders of the company.

Name	Shareholding Percentage
HH Prince Mansour bin Mohammed S. Al Saud	100%

- (iii) **Date of incorporation:** 18th of January 2024
- (iv) **Jurisdiction of incorporation:** limited liability company incorporated pursuant to the laws of Saudi Arabia

(f) Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:

Name of Company	Registration No.	Nature of company	Nature of business	Jurisdiction of incorporation	Description held control
FELZA	1010992604	Unlisted Private	Mining & Minerals	Kingdom of Saudi Arabia	100%
Najd Gateway Agriculture			agriculture		

- (g) Information about ultimate beneficial owner of the intended acquirer(s):-
- (i) His Highness Prince Mansour bin Mohammed S. Al Saud, Passport no.: D180263, Riyadh, Saudi Arabia
 - (ii) Detail of companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder held control and or more than thirty percent voting shares:

Name of Company	Registration No.	Nature of company	Nature of business	Jurisdiction of incorporation	Description held control
Najd Gateway Holding Company	1010992604	Unlisted Private	Investment Holding Company	Kingdom of Saudi Arabia	100%
FELZA			Mining & Minerals		
Najd Gateway Agriculture			Agriculture		
Najd Gateway Agriculture Company (SMC-Private) Limited	0304336	Unlisted Private	Agriculture	Pakistan	100%

- (h) Details of any existing holding of voting rights in the target company:
- (i) Which the acquirer owns or over which it has control or direction:
Not Applicable
 - (ii) Which is owned or controlled or directed by any person acting in concert with the of acquirer:
Not Applicable

- (iii) In respect of which the acquirer or any person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.
Not Applicable
- (i) All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject.
Subject to completion of due diligence and receipt of all requisite regulatory approvals

Part-C

2) Information about the target company

- (a) Name of the target company, its directors and major shareholders along with number of shares and percentage of paid-up capital.
- (i) **Name:** Samba Bank Limited
- (ii) **Directors**

S No.	Name of Directors	Position
1	Mr. Mustafa Ilyas	Chairman/Non-Executive Director
2	Mr. Fahad A. AlHunaiti	Non-Executive Director
3	Mr. Mazen Ali AlDhabi	Non-Executive Director
4	Ms. Kholood Khalid Al-Khelaiwi	Non-Executive Director
5	Mr. Hafiz Mohammad Yousaf	Independent Director
6	Mr. Javed Kureishi*	Independent Director
7	Mr. Shafqaat Ahmed	Independent Director
8	Ms. Zeeba Ansar	Independent Director
9	Mr. Rashid Jahangir	Acting President & CEO / Executive Director

*Resigned w.e.f. September 1, 2025

(iii) **Major shareholders**

S No.	Shareholder Name	Shares	Shareholding Percentage
1	The Saudi National Bank	852,040,531	84.51%
2	Mr. Shujaat Nadeem	59,832,424	5.93%

- (b) Total number of issued shares of the company.
Total number of issued shares of the Target Company: 1,008,238,648 ordinary shares of PKR 10 each.
- (c) Date of listing and offer price at the time of initial public offering
Date of listing: 4th August 2003
Offer price: Not available
- (d) Opening price at securities exchange at time of listing
Not available
- (e) Share price quoted on the securities exchange one day before the public announcement of intention.
The share price of the Target Company at the close of the market hours on 17th February 2026 was PKR 14.39 per share.
- (f) The weighted average share price as quoted on the securities exchange during twenty-eight days (28) days preceding the date of public announcement of intention.
The weighted average share price of the Target Company during twenty-eight days (28) preceding the date of public announcement of intention was PKR 14.6092 ** per share.
** Volume weighted average share price of Samba Bank Limited for the period from 21st January 2026 to 17th February 2026 (Source: Bloomberg)
- (g) Financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts.

Amounts in PKR Mn	Sep 30, 2025	Dec 31, 2024	Dec 31, 2023	Dec 31, 2022	Dec 31, 2021	Dec 31, 2020
Balance Sheet						
Total Assets	231,979	182,486	178,696	179,074	201,139	158,996
Total Liabilities	213,709	165,261	162,333	164,421	185,239	143,679
Customer Deposits	117,803	107,142	114,732	105,244	79,267	78,426
Shareholders' Equity	18,269	17,225	16,363	14,653	15,900	15,317
Profit & Loss						
Net interest income	4,305	7,326	8,101	4,734	4,306	3,699
Non-markup income	1,413	1,687	1,208	244	1,471	1,341
Profit/(Loss) after tax	472	699	1,235	(428)	789	1,012
EPS/(LPS) - (PKR)	0.47	0.69	1.23	(0.42)	0.78	1.00
Dividend per share (PKR)	-	-	-	-	0.60	0.75

Source: Financial Statements of Samba Bank Limited

Any questions with regard to this announcement can be directed to:
Manager to the Offer:

Name	Arif Habib Limited
Address	2/F, Arif Habib Centre, 23, M.T. Khan Road, Karachi
Tel	+92-21-111 245 111

