

CS – 140/ PSX /2022  
October 31, 2022

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

**Withdrawal of Intention issued by M/s. Park View Enclave (Private) Limited to acquire at least 51% shareholding of Silkbank Limited**

Dear Sir,

This is with reference to the “Public Announcement of Intention” issued by M/s. Park View Enclave (Private) Limited (“PVEL”) on May 31, 2022, for investment of upto PKR 12 billion against issuance of at least 51% shareholding in the Bank, through its Manager to the Offer, i.e. M/s. Arif Habib Limited (AHL).

In this regard, a meeting of the Board of Directors of the Bank was held on October 29, 2022, in which the representative of AHL was also invited to update the Board on the status of the proposed capital injection by M/s. PVEL.

The representative of AHL informed the Board that due to change in business priorities, PVEL have withdrawn their intention to acquire at least 51% shareholding in the Bank and has requested AHL to communicate the same to the Bank. In this regard, AHL has also issued the withdrawal notice of “Public Announcement of Intention” on October 31, 2022. *(copy attached)*.

The representative of AHL informed the Board that for raising the capital of the Bank they have identified other potential investors with whom they are in discussions and, will update the Board upon receipt of the necessary letter of intent.

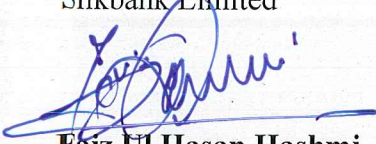
The Board deliberated the matter in detail and advised the management to take all necessary actions required and inform all the regulators accordingly.

**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

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. *Company Registration Office, Securities & Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.*
- ii. *The Executive Director, Public Offering & Regulated Persons Department, Securities Market Division, Securities & Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.*
- iii. *The Director, Banking Inspection Department-II, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.*

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"Say No To Corruption"

October 31, 2022

Deputy General Manager – Listing Department  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.  
("PSX")

Executive Director  
Public Offering and Regulated Persons Department  
Securities Market Division  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad  
("Commission")

President/Chief Executive Officer  
Silkbank Limited  
2nd Floor, No. 13, Com3 Mall  
Billawal Chowrangi, Clifton,  
Karachi

Subject: Withdrawal of Public Announcement of Intention to Acquire at least 51% Shares and Control of Silkbank Limited by Park View Enclave (Pvt.) Limited (Directly or Indirectly Through an SPV) Under The Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

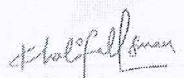
Dear Sirs,


This is with reference to the Public Announcement of Intention ("POI") made by Park View Enclave (Pvt.) Limited (the "Acquirer") to acquire at least 51% of the issued and paid up capital of Silkbank Limited (the "Target") dated May 31, 2022, which was also published in the Business Recorder and Nawa-i-Waqt on June 1, 2022 and June 2, 2022 respectively.

We, Arif Habib Limited, in our capacity as Manager to the Offer, would like to intimate that Park View Enclave (Pvt.) Limited (the "Acquirer") has informed that they want to withdraw their intention of acquiring Silkbank Limited (the "Target") due to change in business priorities and, accordingly, has decided to discontinue the process for acquiring stake in the Target. Resultantly, negotiations to acquire at least 51% shares and control (directly or indirectly through an SPV) of the Target have been discontinued (based on the Acquirer's decision), the Acquirer hereby withdraw the POI under Regulation 21 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Yours faithfully,

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

  
Muhammad Usman  
Associate, Investment Banking

  
Muhammad Ali Raza Hussain  
Senior Vice President, Investment Banking