

**CS – 050/ PSX /2023**  
**April 19, 2023**

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

**Material Information**

Dear Sir,

We would like to inform you that M/s. Pakistan Housing Finance Company (**PHFC**), a subsidiary of **M/s. Lake City Limited** has expressed its in-principle interest in the injection of equity upto PKR 12,000,000,000/- (Pak Rupees Twelve Billion) into Silkbank Limited. (“**Proposed Investment**”)

PHFC is leading a consortium of like-minded investor group, supported and backed by the well-renowned and experienced management of **M/s. Burj Capital**, having requisite experience in setting up and successfully managing Islamic and conventional banks in Pakistan.

PHFC has also informed the Bank that in recognition of their standing in the business community and their intent of giving the management role to banking professionals of standing, **M/s. Arif Habib Group** is also willing to participate in a consortium as a minority stakeholder.

In this regard, the Board of Directors of the Bank has granted its “**In-principle approval**” for allowing PHFC to conduct the required due diligence of the Bank, subject to SBP approval.

**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](http://www.silkbank.com.pk)

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The Proposed Investment shall be subject to the approval of the Board, shareholders, Securities and Exchange Commission of Pakistan, and State Bank of Pakistan and appropriate disclosures will be made in accordance with applicable laws, as the matter progresses.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,



**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 Policy and Regulation Group, and Banking Supervision Group of State Bank of Pakistan, I.I. Chundrigar Road, Karachi.*

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