

CS - 059/ PSX /2023
May 02, 2023

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,

We would like to inform you that M/s. United Bank Limited (“UBL”) has expressed an interest in a potential merger (“potential merger”) with Silkbank Limited (“Bank”).

The Board of Directors of the Bank (“Board”) has reviewed and considered the UBL proposal and granted its approval to the management of the Bank to formally pursue the potential merger and take the required steps, including but not limited to seeking permission of State Bank of Pakistan for allowing due diligence of the Bank and to enter into discussions with UBL, to finalize the terms and conditions/documentation for placing before the Board, for its consideration and approval, if considered appropriate.

The potential merger remains subject to internal and regulatory approvals and appropriate disclosures, in accordance with the applicable laws, rules, and regulations.

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

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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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