

November 14th, 2024

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
Ground Floor Arif Habib Centre, MT Khan Road
Karachi

Subject: Publication of Withdrawal of Public Announcement of Intention to acquire approximately 84.51% ordinary shares of Samba Bank Limited

Dear Sirs,

This is with reference to the notice of Withdrawal of Public Announcement of Intention ("PAI") issued on November 13th, 2024 by Arif Habib Limited in its capacity as manager to the offer (MTO) on behalf of Bank Alfalah Limited ("Acquirer") to acquire approximately 84.51% shareholding of Samba Bank Limited (the "Target Company") held by Saudi National Bank ("SNB").

In this regard, we would like to inform you that withdrawal notice has been published in today's edition of Business Recorder and Nawa-i-Waqt in accordance with Regulation 21(2)(a) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017. Copies of the newspaper publications are enclosed herewith. You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and on behalf of **Arif Habib Limited**



Farhan Rizvi

Director, Investment Banking

NATIONAL NEWS



ISLAMABAD: Minister for Food Security and Research Rana Tanvir Hussain, CEO Al-Baraka Bank Pakistan Muhammad Atif and others at the Al-Baraka Pakistan Olive Summit, here on Wednesday.—Recorder photo

PARTLY FACETIOUS
ANJUM IBRAHIM

The Brown Pope's decision

"I propose Nishan-e-Haider, the highest military award, for the Brown Pope."

"He is not in the military has never been in the military, why not the Nishan-e-Pakistan, the highest civilian award?"

"He has gone above and beyond loyalty but not to the civilian government."

"I would advise you to shut up, don't forget as the interior Minister he has considerable powers, let me just remind you that on Tuesday he had all the senior Pakistan Tehreek-e-Insaf leadership arrested outside Adiala jail..."

"And that proves my theory — they were released less than two hours later and this, my friend, should debunk your theory that he did not what he did at anyone's instructions, he merely anticipated, incorrectly as it turned out, the wishes of those he wished to please."

"Hmmm so your logic is that he tried to pre-empt their wishes and was then told that his assessment of their wishes was inaccurate."

"Yep but I still don't understand why you think that The Brown Pope's decision cannot be sourced to the civilian government. I mean there are many hawks in the PML-N ranks who spent many a month in jail when The Man Who Must Remain Nameless and Faceless was the Prime Minister and maybe one of them requested that the three PTI leaders be arrested and..."

"Then they would not have been released so quickly."

"You and your conspiracy theories!"

"I reckon that on whosoever's instructions he takes actions...OK, OK, actions that he reckons they want him to take, OK, OK wrongly nine times out of ten..."

"It's all in the intent my friend — as long as his intent remains as pure as the driven snow..."

"Gotcha but mistakes have a price and sadly in the realm he is operating the price maybe in terms of a plummeting popularity graph. And he has yet to pay any price himself — from chief minister Punjab to Interior Minister to who knows what next."

"Hear ye, hear ye."

"What in the world..."

"I am going to give advice to all the power sources in this country: hear ye, hear ye a survey as to who is the main reason behind their plummeting popularity graph..."

"I don't get you?"

"For Nawaz Sharif it is Greedy for Portfolios Samdhi though Nawaz Sharif being who he is refuses to learn any lessons. Even The Man Who Must Remain Nameless and Faceless learnt a lesson — he seems to have poured cold water over the Third Wife's political ambitions by sending her off to Lahore from Khyber Pakhtunkhwa, the seat of the party's politics today, and giving her the shut up call..."

"And Zardari sahib?"

"A balancer — loyal to both political and business partners when out of power and in power but there is a difference between the Punjabi leaders and Zardari sahib: the former represent first generation leadership, yes, yes, I know what The Man Who Must Remain Nameless and Faceless thinks, but time will tell what will happen later, but Zardari sahib is a leader by marriage, so there is the difference."

"Let me think on it."

Media workers
NA body says concerned at non-payment of salaries, retrenchment

RECORDER REPORT

ISLAMABAD: The National Assembly's Standing Committee on Information and Broadcasting voiced strong concern on Wednesday regarding the non-payment of salaries and abrupt retrenchment of media workers by certain media houses.

The committee directed the Pakistan Electronic Media Regulatory Authority (PEMRA) and the Implementation Tribunal for Newspaper Employees (ITNE) to ensure that media workers in both electronic and print sectors receive their due salaries and that employers fulfill contractual obligations.

In response to the issue, the committee formed a sub-committee under the leadership of Syed Aminul Haque, MNA, to evaluate the current state of salary payments and outstanding dues to media workers and recommend measures to

secure workers' rights.

Chaired by Pullain Baloch, MNA, the meeting was convened at PEMRA Headquarters to discuss the payment of salaries to media workers, issues related to PTV and PEMRA, and unresolved liabilities of Shalimar Recording and Broadcast Company (SRBC).

During the meeting, the committee reiterated its commitment to ensuring that media workers receive timely salary payments and all pending dues, praising PEMRA and ITNE for their ongoing efforts to address these issues.

The committee also suggested implementing stricter regulations through amendments to relevant Acts of Parliament to strengthen workers' rights.

PEMRA's Chairman and Director General (Operations) briefed the committee on the authority's performance and regulatory role since its inception. They highlighted that

PEMRA's mandate was

expanded in 2023 to include overseeing timely salary payments to electronic media workers, following amendments to the PEMRA Act. The DG further explained the organisational structure and composition of the PEMRA Board and Council of Complaints, detailing the authority's efforts to enhance its regulatory reach, particularly in smaller towns and rural areas.

The committee additionally proposed creating a Code of Conduct for TV dramas and advertisements, ensuring these align with social and religious values. The PEMRA was directed to bolster its regulatory framework, particularly concerning content distribution on cable networks in rural areas.

On the topic of PTV, the committee requested a breakdown of the salaries of all PTV anchors and panelists and recommended that the Ministry of Information

and Broadcasting develop an initial plan for a dedicated educational channel.

Expressing concern over the ongoing financial struggles of SRBC, the committee discussed the non-payment of employee salaries, pensions, and EOBI contributions due to sustained losses.

The committee proposed that SRBC either be merged into PTV or privatised and asked the ministry to ensure that SRBC employees receive their outstanding salaries.

The meeting was attended by Parliamentary Secretary for Information and Broadcasting Daniyal Chaudhry, along with MNAs Muhammad Hanif Abbasi, Saad Waseem, Kiran Imran Dar, Asia Naz Tanoli, Sehar Kamran, Syed Aminul Haque, Muhammad Moazzam Ali Khan, and Molana Abdul Ghafoor Haideri, as well as other key officials from PEMRA and the Ministry of Information and Broadcasting.

PTI leader urges SC to set aside IHC verdict

ISLAMABAD: A Pakistan Tehreek-e-Insaf (PTI) leader prayed to the Supreme Court to set aside the judgment of the Islamabad High Court (IHC) and declare that the transfer of election petition by Election Commission of Pakistan (ECP) to another Tribunal is unlawful and without jurisdiction.

PTI lawyer and leader Syed Muhammad Ali Bukhari, who had contested general election from NA-48, Islamabad, but lost, on Wednesday filed an appeal against the IHC judgment dated 19-09-2024.

Bukhari had filed a writ petition against the ECP's order 10-06-2024 to transfer his petition to another Election Tribunal, which

comprised retired judge of the High Court. Bukhari's petition was pending before the tribunal comprising a sitting judge of the IHC.

The IHC single judge had aside the impugned order of the Commission. However, instead of reinstating the original tribunal, was remanded back to the ECP for a fresh decision.

The petitioner contended that the IHC's judgment is contrary to both the law and the facts of the case.

He submitted that the IHC judge overlooked relevant laws and fact in not fully allowing the writ petition and declaring that the Election Commission has no jurisdiction to transfer an election petition from a tribunal presided over by a sitting judge without prior consultation with the chief justice of IHC.

The petitioner contended that Section 140 of the Election Act provides that an

election tribunal, when constituted by the Commission, must be appointed in consultation with chief justice of the relevant High Court. This consultation is a necessary safeguard to ensure the tribunal's impartiality and integrity, especially when it involves a sitting judge.

The petitioner, however, admitted the fact that Section 151 of the Election Act empowers the Election Commission to transfer a case from one tribunal to another, but this power is not unfettered.

The ECP must exercise this jurisdiction with the confines of the law and established procedural requirements.

Transferring an election petition from a tribunal comprising a sitting judge, without consulting the chief justice of the High Court violates the statutory safeguards designed to protect the integrity of the judicial proceedings.—

TERENCE J SIGAMONY

NEWS PROGRAMME THURSDAY

06:00 Aaj Islam 06:55 Headline News 07:00 Badal Gaya Karobar 07:30 Siyasat se Hutt ke - (Season 1) 07:55 Headline News 08:00 News Bulletin 08:55 Headline News 09:00 Aaj Pakistan (Live) 09:55 Headline News 10:00 Aaj Pakistan (Live) 10:55 Headline News 11:00 Siyasat se Hutt ke - (Season 6) 11:30 VOA - (View - 360) 11:55 Headline News 12:00 News Bulletin 12:55 Headline News 13:00 News Insight with Amir Zia 13:55 Headline News 14:00 Spotlight with Munizae Jahangir 14:55 Headline News 15:00 News Bulletin 15:55 Headline News 16:00 News Bulletin 16:30 VOA - (View - 360) 16:55 Headline News 17:00 Regional News 17:55 Headline News 18:00 News Bulletin 18:55 Headline News 19:00 News Bulletin 19:30 VOA - (View - 360) (Live) 19:55 Headline News 20:00 Rubaroor with Shaukat Piracha (Live) 20:55 Headline News 21:00 Aaj 9 Bajie 21:55 Headline News 22:00 News Insight with Amir Zia (Live) 22:55 Headline News 23:00 Barkat Uzmi Show 23:55 Headline News 00:00 News Bulletin 00:55 Headline News 01:00 Spotlight with Munizae Jahangir 01:55 Headline News 02:00 News Insight with Amir Zia 02:55 Headline News 03:00 News Bulletin 03:55 Headline News 04:00 Aaj Pakistan 04:55 Headline News 05:00 Aaj Pakistan 05:55 Headline News.

Pakistan-Poland trade approaches \$1bn mark: envoy

ISLAMABAD: Poland and Pakistan continue to work for the development of our bilateral relation as trade between the two friendly nations' approaches \$1 billion.

Polish Ambassador to Pakistan Maciej Pisarski told an event organised to celebrate independence and armed forces day. He said that Pakistan benefits from the trade preferences under the GSP plus scheme, which makes the single European market its greatest export destination.

Polish investors in the gas sector have proven to be successful and resilient. Orlen-Polish Oil and Gas Company carries on gas exploration projects in Sindh and Exalo Drilling — which is also our sponsor today — provides valuable services for the Pakistani industry, the ambassador said. Growth potential in trade and investment means very little, if we are not able to tap into it, he

said, adding that is why our embassy organised a first in many years trade mission to Pakistan this year.

The Polish ambassador said under the programme GreenEvo, we brought in a number of young and promising entrepreneurs, who promoted green and smart technological solutions to the challenges resulting from the climate change. He expressed happiness and hope that some conversations to further strengthen bilateral trade ties are progressing well.

Pisarski said the Russian aggression against Ukraine has awakened old demons, who can only be contained by Ukraine's victory. The aggressor must be repelled not rewarded. This is the key to a just and lasting peace not only in Europe but also in other corners of the world. For that to happen, he said we will continue to stand with Ukraine and help the Ukrainian people to defend themselves.

"We will continue to urge for full protection of the civilian population in Gaza and Lebanon and full application of the humanitarian law in that conflict," the ambassador added. Poland sent humanitarian aid to those affected.

Moreover, he advocated just and lasting peace in Middle East can only be ensured when the Palestinian people realise their right to live in their own state, side by side with Israel.

Since Poland is going to assume the presidency in the European Union from January 1st, 2025, it gives us a special reason to highlight Europe's unity during our national celebration.

Ambassador Pisarski congratulated Pakistan for assuming membership in the Security Council. Only few years ago, when Poland sat on the Security Council, we developed a very productive cooperation with Pakistan.—

NAVEED SIDDIQUI

Islamabad's air quality is currently under control: CDA

NUZHAT NAZAR

ISLAMABAD: The Chairman of the Capital Development Authority (CDA) and Chief Commissioner, Muhammad Ali Randhawa, on Wednesday, assured that Islamabad's air quality is currently under control, despite increasing concerns over smog across the region.

In a meeting, presided by chairman Randhawa measures aimed at sustaining and improving the air quality in the capital city were discussed.

Senior officials attended the session, including representatives from the Islamabad Police, Pakistan Environmental Protection Agency (Pak-EPA), Ministry of Climate Change's Environment Division, Islamabad Capital Territory (ICT) Administration, and CDA's Environment Wing.

During the meeting, offi-

cial reviewed the Air Quality Index (AQI), recorded at 192 on November 13, 2024, which takes into account the levels of particulate matter (PM2.5), nitrogen dioxide (NO2), and carbon monoxide (CO) in the air. This AQI level, according to Pak-EPA, indicates that while air quality is within manageable levels, sustained efforts are necessary to prevent further deterioration. DG Pak-EPA emphasised the importance of ongoing monitoring and suggested a regular release of AQI updates to keep the public informed about air quality trends.

Randhawa commended efforts already underway to reduce industrial emissions, noting that Islamabad's industrial sector is relatively small and emissions are well-regulated. In addition to keeping industrial pollution in check, it was decided to enforce a zero-tolerance

policy for vehicular emissions. Vehicle fitness certifications will become mandatory, and a crackdown will target heavy and public transport vehicles emitting visible smoke, with FIRs to be registered against violators.

Specific hotspots and border areas will receive close monitoring, and CDA teams will sprinkle water on construction sites to reduce dust levels.

Officials clarified that crop residue burning is not a major contributor to Islamabad's smog, though they will monitor waste burning and fires at dumping

sites, with support from Safe City project cameras for enhanced surveillance.

An awareness campaign is also planned to educate the public on smog-related health risks and preventive steps.

In collaboration with the Ministry of Information and Broadcasting and Islamabad Police FM stations, a series of health advisories will be issued, encouraging mask use in high-smog areas.

Additionally, a symposium and awareness walk are set to be organised by CDA Hospital, along with other public sector hospitals, to further raise awareness.

Renaming of Islamabad Airport
NA panel concerned at non-implementation of resolution

RECORDER REPORT

ISLAMABAD: A parliamentary panel on Wednesday expressed grave concern over the non-implementation of a National Assembly resolution passed on October 13, 2022, calling for renaming "Islamabad International Airport" to "Shaheed Benazir Bhutto International Airport."

Despite the resolution being passed nearly two years ago, no action has been taken to fulfil this directive, prompting widespread criticism from various quarters.

The 4th meeting of the Standing Committee on Aviation was held under the chairmanship of Nawabzada

Ifikhar Ahmed Khan Babar, MNA, here on Wednesday.

The ministry confirmed that the Civil Aviation Authority (CAA) has not undergone a formal audit for the past decade, raising concerns about its regulatory compliance and safety oversight.

During this period, four aircraft accidents occurred, highlighting the need for improved operational protocols. The Standing Committee has called for the provision of all communications between CAA and International Civil Aviation Organization (ICAO) to the Committee regarding the lack of audits and their impact on safety.

NA body takes notice of eviction of widow from govt accommodation

RECORDER REPORT

ISLAMABAD: The Senate Standing Committee on Housing and Works took notice of depriving a widow of a government accommodation.

Two-member Sub-committee of Housing and Works met with Senator Raja Nasir Abbas on Wednesday to discuss one-point agenda i.e. application of widow for dispossessing her of a government house after the death of her husband.

The sub-committee directed the ministry to resolve the grievance of the aggrieved

widow on priority basis and directed the federal minister to ensure his presence in the next meeting.

Senator Aslam Abro and officials from the Housing and Works Ministry and Estate Office participated in the meeting.

Convener of the sub-committee Rana Nasir Abbas observed that why have some people have been given privileges for years, but a widow is facing injustice.

Housing and Works officials assured the committee that they will present all records in the next meeting.

Notice for Non-Individual Savings Account Holders

Effective December 15, 2024, MCB Bank will adjust the profit payment frequency for non-individual savings account holders in the following categories from monthly to bi-annual. Consequently, these accounts will be transitioned to the PLS Prime Account:

- 365 Savings Gold Account
- PLS Savings Xtra Deposits Account
- MCB Savings Maximizer Account

For more details, please contact your local MCB Bank branch or call us at 042-111-000-622, or visit our website at www.mcb.com.pk.



Withdrawal of Public Announcement of Intention to acquire approximately 84.51% ordinary shares of Samba Bank Limited

This is with reference to the Public Announcement of Intention ("PAI") made by Bank Alfalah Limited ("Acquirer") dated April 9, 2024 published in Business Recorder and Nawa-i-Waqt on April 15, 2024 to acquire approximately 84.51% shareholding of Samba Bank Limited (the "Target Company") held by Saudi National Bank ("SNB"), and the Extension in the timeline for Public Announcement of Offer issued on October 23rd 2024, subject to receipt of regulatory and other approvals ("Transaction").

SNB has decided not to proceed with the sale of its 84.51% shareholding in the Target Company and, therefore, has terminated the Transaction. In this regard, the disclosure of SNB's decision was made by the Target Company to the PSX on Tuesday, 12th November 2024.

In this backdrop, and pursuant to Regulation 21 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations") read with the Securities Act 2015, we Arif Habib Limited, in our capacity as Manager to the Offer, on behalf of the Acquirer, hereby give notice that in view of the termination of the Transaction by SNB, our client, the Acquirer hereby withdraws the PAI in relation to the shareholding in the Target Company.

Manager to the Offer
Arif Habib Limited
Investment Banking
2nd Floor, Arif Habib Centre
23 M.T. Khan Road Karachi
Tel: +92 21 111 245 111

KARACHI	TODAY (Sunset) 05:47 pm	TOMORROW (Sunrise) 06:45 am
Weather Forecast		
CITY	TODAY	TOMORROW
Hyderabad	35-20 (°C) 00-00 (%)	35-20 (°C) 00-00 (%)
Karachi	32-21 (°C) 00-00 (%)	32-20 (°C) 00-00 (%)
Lahore	27-14 (°C) 01-00 (%)	27-14 (°C) 02-00 (%)
Larkana	34-18 (°C) 00-00 (%)	34-17 (°C) 00-00 (%)
Mirpurkhas	36-17 (°C) 00-00 (%)	35-16 (°C) 00-00 (%)
Muzaffarabad	24-10 (°C) 04-00 (%)	22-11 (°C) 04-00 (%)
Peshawar	27-13 (°C) 04-00 (%)	25-13 (°C) 24-00 (%)
Quetta	22-05 (°C) 00-00 (%)	21-04 (°C) 01-00 (%)
Rawalpindi	26-12 (°C) 02-00 (%)	24-12 (°C) 02-00 (%)
Sukkur	34-18 (°C) 00-00 (%)	34-19 (°C) 00-00 (%)

Meezan Bank
The Premier Islamic Bank

Credit of Interim Cash Dividend for the year ending December 31, 2024

We are pleased to inform our shareholders that the Interim Cash Dividend of Rs. 7/- per share i.e. 70% for the year ending December 31, 2024, as approved by the Board of Directors in its meeting held on October 21, 2024 has been credited in between November 11, 2024 to November 12, 2024 through electronic mode directly into the designated bank accounts of the shareholders who have provided their valid International Bank Account Numbers ("IBANs").

Further in compliance with the requirements of Section 242 of the Companies Act, 2017 and Companies (Distribution of Dividends) Regulations 2017, the Bank has withheld dividend of those shareholders who have not provided their valid IBANs or have provided incomplete or incorrect bank account details.

In order to receive the cash dividend withheld by the Bank as stated above, shareholders are again requested to contact the following along with legible copy of their valid CNIC and provide complete bank accounts detail including valid IBANs on E-Dividend Mandate Form available at the following link:
<https://www.meezanbank.com/wp-content/themes/mbl/downloads/Dividend-Mandate-Form-Eng.pdf>

- Bank's Share Registrar at the following address (If maintaining shareholding in physical form)
Share Registrar
THK Associates (Pvt.) Limited
Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi-75500, Pakistan.
Phone: (92-21) 111-000-322
Fax: (92-21) 35310191 Email: sfc@thk.com.pk
- If shares are held in CDC electronic form, kindly contact your Broker/Participant/Investor Account Services of Central Depository Company of Pakistan (CDC).

Note:
Central Depository Company of Pakistan Limited (CDC) has developed Centralized Cash Dividend Register ("CCDR"), on e-Services web portal, which contains details pertaining to cash dividends paid, unpaid or withheld by listed companies. The CCDR helps to maintain history of dividends paid to shareholders by listed companies and access of all such information is provided to the respective shareholders including details of Income Tax/Zakat deduction etc. (if any) and the net amount credited into their accounts. The shareholders are requested to register themselves to CDC's e-Services Portal <https://esp.cdcaccess.com.pk/#/login> to get above information.

By Order of the Board
Karachi: **Muhammad Sohail Khan**
November 14, 2024
Company Secretary

www.meezanbank.com
24/7 Call Center (021) 111 331 331 & (021) 111-331-332