

PSX-100(5F)2020/30
August 20, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi – 74000.

Dear Sir,

Sub: **Privatisation of SME Bank Limited**

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book issued by the Pakistan Stock Exchange Limited, MCB Bank Limited hereby conveys the following information:

Privatisation Commission, Government of Pakistan, advertised in December 2019 the privatization of SME Bank Limited via sale of 93.88% shares therein to a strategic buyer. Accordingly, MCB Bank Limited submitted an Expression of Interest to the Privatisation Commission on December 16, 2019, and consequently received a Request for Statement of Qualification (RSOQ) issued by the Privatisation Commission in respect of the proposed transaction.

In response to the RSOQ, MCB Bank Limited submitted a Statement of Qualification (SOQ) to the Privatisation Commission on February 07, 2020, following which the Privatisation Commission pre-qualified MCB Bank Limited for the bidding process involving SME Bank Limited on June 10, 2020, and invited MCB Bank Limited to conduct the associated due diligence from July 23 to August 24, 2020.

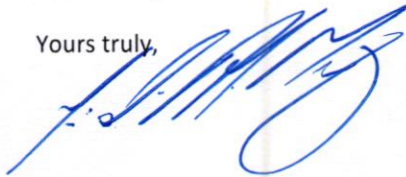
However, as the business environment has changed significantly since March 2020, and uncertainty has increased due to the Covid-19 situation, there is now much greater focus at the end of MCB Bank Limited on its existing accounts as per regulatory guidance.

Accordingly, as the Management of MCB Bank Limited wishes to concentrate solely on its existing business for the time being, MCB Bank Limited has now withdrawn from the ongoing due diligence of SME Bank Limited, and has formally communicated the same to the Privatisation Commission. This decision also has the approval of the Board of Directors of MCB Bank Limited.

A disclosure form as required under S.R.O. 143/(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as **Annexure A** hereto.

You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours truly,



Fida Ali Mirza
Company Secretary



Encl: **As Above**

Cc: Securities Market Division, SECP, NIC Building, Blue Area, Islamabad.
Surveillance, Supervision and Enforcement Department, SECP, NIC Building, Blue Area, Islamabad.

Annexure – A

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name & Address of Company:	MCB Bank Limited MCB Building, 15 - Main Gulberg, Jail Road, Lahore
Date of Report:	August 20, 2020
Contact Information	Mr. Fida Ali Mirza Company Secretary MCB Bank Limited MCB Building, 15 - Main Gulberg, Jail Road, Lahore Tel Number: +92-42-36041621 Fax Number: +92-42-35776616 Email Address: fida.mirza@mcb.com.pk

[*] Disclosure of price sensitive / inside information by listed company.

Public disclosure of price sensitive / inside information, which directly concerns the listed securities:

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The Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.



(Signature)

Fida Ali Mirza
Company Secretary

August 20, 2020