

**CS - 339****October 10, 2012****The General Manager**

Karachi Stock Exchange (G) Ltd  
Stock Exchange Building  
I. I. Chundrigar Road  
Karachi.

**The General Manager**

Lahore Stock Exchange (Guarantee) Limited  
19, Khyaban-e- Aiwan Iqbal  
Lahore

**The General Manager**

Islamabad Stock Exchange (Guarantee) Limited  
ISE Tower, 55-B, Jinnah Avenue  
Islamabad

**Material Information****Issuance of Perpetual Non-cumulative Convertible Preference Shares  
by Silkbank Limited**

Dear Sir,

The Board of Directors of Silkbank Limited (Bank) in their emergent meeting held on October 10, 2012 at 11:00 am at 2<sup>nd</sup> Floor, Silkbank Building, I. I. Chundrigar Road, Karachi have approved the issuance of Perpetual Non-cumulative Convertible Preference Shares (PNCPS) of Rs. 2,400 million (inclusive of green shoe option of Rs. 1,000 million) by the Bank, by way of issue of capital other than a rights issue. Moreover, in order to issue PNCPS, the Board has approved the relevant amendment in the Memorandum and Articles of Association of the Bank, subject to the approval of the shareholders of the Bank.

We are enclosing herewith the following documents for information:

1. Extract of the resolutions passed by the Board in respect of issuance of PNCPS.
2. Copy of SBP approval letter No. BSD/ CS/ 11653/12 dated October 4, 2012.
3. Extract of resolutions passed by the Board for amendments in the Articles of Association of the Bank.