



SMBL/FIN/677/2011

April 2, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Karachi

The General Manager
Lahore Stock Exchange (Guarantee) Limited
Lahore

The General Manager
Islamabad Stock Exchange (Guarantee) Limited
Islamabad

Dear Sirs,

Disclosure of Material Information – Summit Bank Limited

We write with reference to the abovementioned matter.

Summit Bank Limited (“Bank”) hereby discloses the following material information:

1. **Acquisition of Shares**

The Bank has acquired upto 314,701,450 ordinary shares of Mybank Limited constituting approximately 59.34% of the total issued and paid up capital of Mybank Limited. The said shares of Mybank Limited have been acquired at the price of PKR 8 per share from Mr. Iqbal Alimohamed and others, which shares shall be transferred into the CDC account of the Bank and thereafter shall be blocked and classified as sponsor shares.

2. **Board of Directors**

As a result of the change in shareholding of Mybank Limited, the following directors of the Bank have been co-opted as directors of Mybank Limited subject to the approval of the State Bank of Pakistan, with effect from April 1, 2011:

S.No.	Name	Designation
01.	Mr. Nasser Abdulla Hussain Lootah	Chairman and Director
02.	Mr. Husain Lawai	Director
03.	Mr. Nasim Beg	Director
04.	Mr. Asadullah Khawaja	Director
05.	Mr. M. Farid Uddin	Director
06.	Dr. Ahmed Khalil Mohammad Samea Al Mutawa	Director
07.	Mr. Shehryar Faruque	Director

Yours Sincerely,

Muhammad Amin Bhoori
CFO & Company Secretary

COMMITTED TO YOU

Summit Bank Limited

Summit Bank Plaza: Mumtaz Hasan Road, Off I. I. Chundrigar Road, Karachi-Pakistan.

PABX: (021) 32468400-10 Fax: (021) 32468494

E-mail: info@summitbank.com.pk Website: www.summitbank.com.pk