

Summit Bank

SMBL/FIN/1085/2012
June 20, 2012

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Karachi

Financial Results For The Quarter Ended March 31, 2012

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited in their meeting held on June 20, 2012 at 11:00 a.m. at Arif Habib Centre, Karachi, recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	PREFERENCE SHARES	20% (i.e. 1 share for every 5 ordinary shares held by the shareholder)
(v)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(vi)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The Board of Directors has decided to Issue convertible preference shares of Summit Bank Limited having the face value of Rs. 10/- each to the shareholders of the Bank in the ratio of 1:5 (1 preference share of the Bank for every 5 ordinary shares held by the shareholder) subject to approval from the regulatory authorities. The entitlement shall available to those shareholders whose name(s) shall appear on the shareholders' register at the time of closure of shareholder register.

An application to list these convertible preference shares is being made to Karachi Stock Exchange (Guarantee) Limited.

Salient features of the convertible preference shares are as follows:

Instrument	Listed, Convertible, Perpetual, Non-Cumulative, Irredeemable Preference Shares ("SMBLCPS")
Entitlement	SMBLCPS to be offered to the existing ordinary shareholders on the basis of 1 share for every 5 shares held i.e. 20%.

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COMMITTED TO YOU

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