

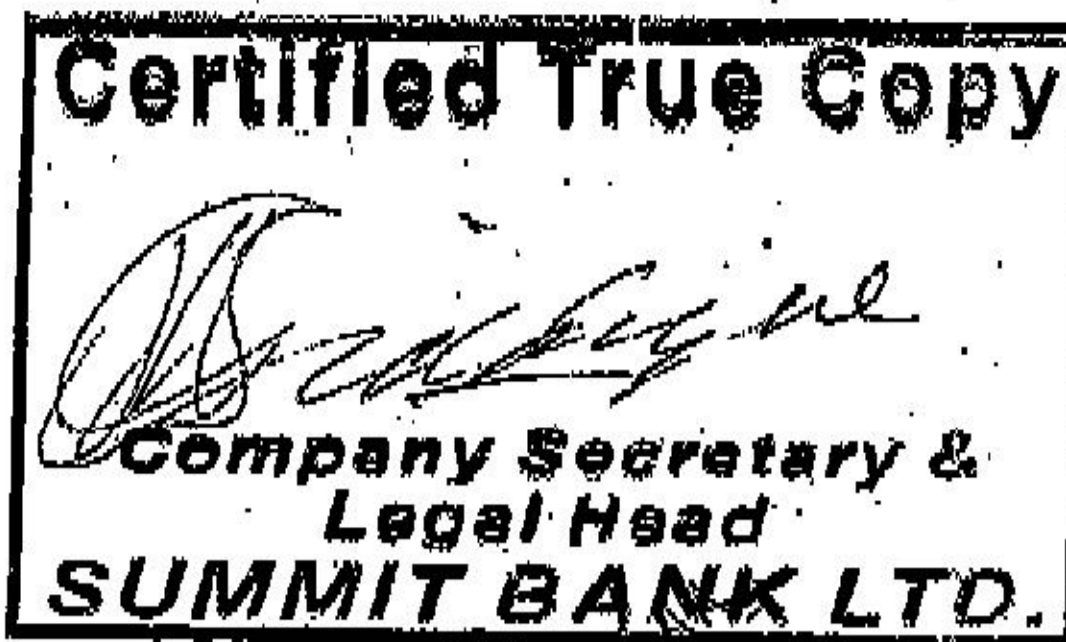
KSE/N-1863

NOTICE

March 29, 2013

Reproduced hereunder letter received from SUMMIT BANK LIMITED, for information of TREC Holders of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk)



December 14, 2012

No.EMD/233/686/07-1846

Mr. Husain Lawai President & CEO, Summit Bank Limited, Summit Bank Plaza, Plot # 08/C-1, Muntaz Hasan Road, Off I.I Chundrigar Road, Karachi

Subject: Application under Rule 5 of the Companies Share Capital (Variation in Rights and Privileges) Rules, 2000 read with Section 90 of the Companies Ordinance, 1984- Issuance of right preference shares

Dear Sir,

Please refer to your letter dated December 13, 2012 and related documents submitted regarding the aforementioned subject.

I am pleased to inform you that on the basis of special resolution passed by the shareholders of the Company in extra ordinary general meeting of the members of the Company held on December 3, 2012, and circumstances of the case, the competent authority has granted approval to Summit Bank Limited (the "Bank") to issue listed, convertible, perpetual, non-cumulative, irredeemable preference shares at par value of Rs. 10 per share and of the total amount of Rs. 2,155,959,160/-, as right issue, in terms of section 90 of the Companies Ordinance, 1984. This approval is subject to the fact that the Bank shall offer both Class A and Class B preference shares to all the shareholders with the option to exercise either.

3. The aforesaid approval is, however, subject to the condition that the Bank shall provide the underwriting agreement in accordance with the requirements of Balloters, Transfer Agents and Underwriter Rules, 2001.

4. In addition, the Bank is required to submit a report to the Commission within 15 days from the completion of right issue of total number of preference shares subscribed along with its break up into Class A and Class B preference shares by:

- Directors and their families;
- Sponsors;
- Banks and Financial Institutions;
- General Public and
- Unsubscribed number of shares;
- Shares offered pursuant to the requirements of section 86, of the Ordinance;

5. It may be noted that the aforementioned preference shares shall be governed by the terms and conditions as approved by the shareholders in the aforesaid extra ordinary general meeting and any changes in the features affecting the proposed scheme of issuance of shares shall be intimated to the Commission immediately. Further, the Bank is expected to comply with the relevant requirements of the Listing Regulations of the Stock Exchange. Moreover, the Bank shall ensure that relevant approval are obtained from State Bank of Pakistan. Please-acknowledge the receipt.

Yours truly,

Ali Azeem Ikram

Head of Department / Director (Enforcement) SECURITIES & EXCHANGE COMMISSION OF PAKISTAN NIC Building, 63 Jinnah Avenue, Islamabad, Pakistan

