

# Summit Bank

Ref: SML/CSD/2017/08-11

Date: 25.08.2017

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Subject: **MATERIAL INFORMATION**

In accordance with the Sections 96 and 131 of the Securities Act, 2015 and clause 5.19.13(c) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

***In pursuant to the decision made in the 82<sup>nd</sup> Meeting of the Board of Directors of Summit Bank Limited (hereinafter referred to as the 'Bank') held at Karachi on Thursday, August 24, 2017 at 03:30 pm, we like to inform that:***

- 1. The Board has approved the increase in the Authorized Capital of the Bank from PKR 25 Billion to PKR 28 Billion subject to the approval of the regulatory authorities and the shareholders of the Bank.***
- 2. The Board has further approved the issuance of shares other than by way of a right's issue of the existing shareholders for the advances received against subscription of shares equivalent to PKR 1.85 BN as a consequence of the proposed merger of Summit Bank Limited with and into Sindh Bank Limited subject to the approval of the competent authorities and the shareholders of the Bank.***
- 3. The Board has also approved the conversion of listed preference shares, both classes 'A' and 'B' into the ordinary shares of Summit Bank Limited as a consequence of the proposed merger of Summit Bank Limited with and into Sindh Bank Limited subject to the approval of the competent authorities and the shareholders of the Bank.***

A disclosure form as required under S.R.O 143(1)/2012 dated December 5, 2012 read with Sections 96 & 131 of the Securities Act, 2015 is also enclosed as Annexure 'A'.

Thanking You,

Very truly yours,

For and on behalf of  
Summit Bank Limited

Syed Muhammad Tajib Raza  
Company Secretary



c.c: *The Director (Enforcement), Securities & Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.*

**COMMITTED TO YOU**

Summit Bank Limited  
5-Business & Finance Centre,

2nd Mezzanine Floor, I. I. Chundrigar Road, Opp: State Bank of Pakistan, Karachi.

Phone: (021) 32410851 & 32473205 Fax: (021) 32472193 Website: www.summitbank.com.pk, Toll Free No. 0800-24365

DISCLOSURE FORM  
IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969

Karachi, August 25, 2017

Name of the Company: **Summit Bank Limited**

Date of Report: **August 25, 2017**  
(date of earliest event reported if applicable)

**Summit Bank Limited**

(Exact name of the Company as specified in its Memorandum or person as appearing on the CNIC)

**Plot No. 9-C, F-6 Markaz, Supermarket, Islamabad**

(Address in case of Companies address of registered office)

Contact Information: **Syed Muhammad Talib Raza, Company Secretary, Summit Bank Limited**  
**2<sup>nd</sup> Mezzanine Floor, Business and Finance Centre, I.I.Chundrigar Road, Karachi**

Please mark the appropriate box below.

Disclosure of inside information by listed company in terms of section 15D (1).

Public disclosure of inside information, which directly concerns the listed securities.

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- 3. The Board has also approved the conversion of listed preference shares, both classes 'A' and 'B' into the ordinary shares of Summit Bank Limited as a consequence of the proposed merger of Summit Bank Limited with and into Sindh Bank Limited subject to the approval of the competent authorities and the shareholders of the Bank.*



A handwritten signature in black ink, appearing to be "S.M. Talib Raza".

**[ ] Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 15D (2)**

Disclosure to the Commission of the inside information when the listed company decides to delay the public disclosure of the inside information.

-----N/A-----

**[ ] Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of section 15D (3)**

Disclosure to the public, whenever a listed company or a person acting on its behalf, discloses any inside information to any third party in the normal exercise of employment, profession or duties, complete and effective public disclosure of that information must be made simultaneously.

-----N/A-----

**[ ] Disclosure of transaction conducted by persons discharging managerial responsibilities within a listed company or person closely associated with them in terms of section 15D (5)**

Disclosure to the Commission by persons discharging managerial responsibilities within a listed company and where applicable, persons closely associated with them of transaction conducted on their own account relating to the securities of such listed company.

-----N/A-----

**SIGNATURES**

In case of company, pursuant to the requirement of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Company had duly caused this form/statement to be signed on its behalf by the undersigned hereto duly authorized.

Dated: August 25, 2017



For Summit Bank Limited

Syed Muhammad Talib Raza  
Company Secretary