

# Summit S Bank

Ref: SMBL/CSD/2017/11-19

Date: 29.11.2017

Mr. Muhammad Ghufraan  
Deputy General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

Dear Sir

**Re: Material Information**

We write with reference to the abovementioned matter in reference to the PSX letter no C-1054-B-7026 dated October 13, 2017.

As regards the revision in the proposed swap ratio, the matter was considered in the light of further exchange of documents, communication and information and it was considered appropriate to revise the proposed swap ratio from 1:3.85 to 1:4.17. This is also corroborated by the comparative change in the book values of both the banks during the 9 (nine) month period ended September 30, 2017, wherein the net asset value of Summit Bank Limited has declined and the net asset value of Sindh Bank Limited improved during this period.

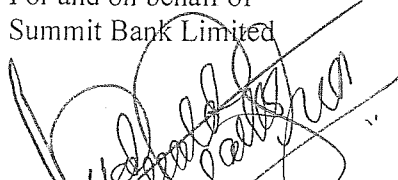
The revised swap ratio of 1:4.17 was duly approved by the shareholders representing 78.87% of the total shareholding of Summit Bank Limited in the Extraordinary General Meeting held on November 7, 2017.

Further, as regards matters pertaining to the listing of Sindh Bank Limited, the same is being dealt with by Sindh Bank Limited and we understand that they are in direct contact with PSX in this regard.

Thanking you,

Yours truly,

For and on behalf of  
Summit Bank Limited

  
Syed Muhammad Talib Raza  
Company Secretary

c.c. The Director (SSED),  
Securities Market Division,  
Securities & Exchange Commission of Pakistan,  
NIC Building, 63 Jinnah Avenue,  
Blue Area, Islamabad