

Summit S Bank

Ref.: SML/CSD/2018/08-03

Date: 06-08-2018

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

Subject: **MATERIAL INFORMATION**

Dear Sir,

In accordance with 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 89th Meeting of the Board of Directors of Summit Bank Limited (hereinafter referred to as the 'Bank') held at Karachi on Friday, August 03, 2018 at 03:00 p.m., we like to inform that:

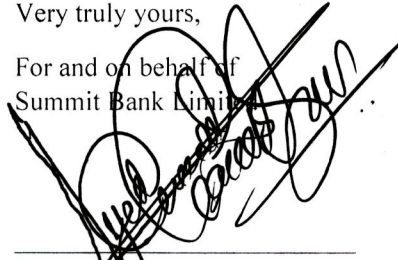
1. *Subject to (a) all applicable regulatory approvals and compliances including the approval of the State Bank of Pakistan and the permission of the Honourable Supreme Court of Pakistan (b) approval of the shareholders of the Bank in a General Meeting, the Board of Directors of the Bank has approved and recommended the revision in swap ratio from 1:4.17 to 1:8.37 in respect of the proposed amalgamation of the Bank with and into Sindh Bank Limited. Now thereof, 1 (one) ordinary share of Sindh Bank Limited is proposed to be issued for every 8.37 ordinary shares of the Bank as a consequence of this proposed amalgamation.*
2. *The Board has approved the convening of an Extraordinary General Meeting of the shareholders of the Bank on August 31, 2018 at 11:00 a.m. at Serena Hotel, Islamabad for the approval of the Scheme of Amalgamation of the Bank with and into Sindh Bank Limited in compliance of the requirements of Section 48 of the Banking Companies Ordinance, 1962.*

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 Talib Raza
Company Secretary

C.C:

- i. *The Director (Enforcement), Securities & Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.*
- ii. *The Director, Banking Policy and Regulations Department, State Bank of Pakistan, I.I Chundrigar Road, Karachi.*

COMMITTED TO YOU

Summit Bank Limited

Company Secretary

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 06, 2018

Name of the Company: Summit Bank Limited

Date of Report: August 06, 2018
(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
Bakht Tower, 11th Floor, G-2, Block-2, Clifton 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.

'In pursuant to the decision made in the 89th Meeting of the Board of Directors of Summit Bank Limited (hereinafter referred to as the 'Bank') held at Karachi on Friday, August 03, 2018 at 03:00 p.m., we like to inform that:

3. *Subject to (a) all applicable regulatory approvals and compliances including the approval of the State Bank of Pakistan and the permission of the Honourable Supreme Court of Pakistan (b) approval of the shareholders of the Bank in a General Meeting, the Board of Directors of the Bank has approved and recommended the revision in swap ratio from 1:4.17 to 1:8.37 in respect of the proposed amalgamation of the Bank with and into Sindh Bank Limited. Now thereof, 1 (one) ordinary share of Sindh Bank Limited is proposed to be issued for every 8.37 ordinary shares of the Bank as a consequence of this proposed amalgamation.*
4. *The Board has approved the convening of an Extraordinary General Meeting of the shareholders of the Bank on August 31, 2018 at 11:00 a.m. at Serena Hotel, Islamabad for the approval of the Scheme of Amalgamation of the Bank with and into Sindh Bank Limited in compliance of the requirements of Section 48 of the Banking Companies Ordinance, 1962.*



J. Raza
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[] 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 06, 2018



For Summit Bank Limited

A handwritten signature in black ink, appearing to read "Syed Muhammad Talib Raza".

Syed Muhammad Talib Raza
Company Secretary