

Summit S Bank

Ref: SMBL/CSD/2019/08-04

Date: 20.08.2019

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

Subject: Non-Holding of Annual General Meeting for the year ended December 31, 2018.

Dear Sir,

This is with reference to PSX letter no. Gen-3512 dated August 07, 2019 and earlier correspondences held on the captioned subject matter.

In this regard, it is updated that the audit assignment for the financial statements of Summit Bank Limited ('the Bank') for the year ended December 31, 2018 is in its final stages and both statutory auditors and the Bank are currently in the process of compilation and finalization of their respective deliverables pertaining to this assignment.

Upon finalization of audit of annual financial statements and issuance of audit report by the external auditors, the Bank shall proceed with completion of applicable regulatory requirements for seeking the direction from the Securities and Exchange Commission of Pakistan (Honourable Commission) under section 147(1) of the Companies Act, 2017.

In view of the foregoing, the Bank shall intimate the Exchange about filing of the application seeking direction from the Honourable Commission followed with conveying the dates of the board meeting and the date of holding of AGM for consideration and approval of financial results for the year ended December 31, 2018 while keeping in view the relevant statutory timelines and procedural/compliance requirements.

We look forward for kind consideration of Exchange together with the usual support and cooperation in this matter.

Thanking You,

Very truly yours,

For and on behalf of
Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary



COMMITTED TO YOU