

Summit S Bank

Ref: SMBL/CSD/2019/11-12

Date: 14.11.2019

Mr. Hafiz Maqsood Munshi
Manager Companies and Securities Compliance - RAD
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. PSX/C-1054/B-5545 dated November 11, 2019 and earlier correspondences held on the captioned subject matter.

In this regard, it is to update that the audit assignment for the financial statements of Summit Bank Limited ('the Bank') for the year ended December 31, 2018 is currently in its final stages and both the statutory auditors and the Bank are 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 the audit report by external auditors, the Bank shall proceed with the 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 for holding of AGM for the year ended December 31, 2018.

In view of the foregoing, the Bank shall intimate the Exchange about filing of the application for 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

c.c.:

1. The Director
Corporate Supervision Department
Company Law Division
Securities and Exchange Commission of Pakistan
63 Jinnah Avenue, Blue Area,
Islamabad

2. The Acting Chief Regulatory Officer (ACRO)
Regulatory Affairs Division
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road,
Karachi

COMMITTED TO YOU