

CS – 48/PSE/2016
January 27, 2016

The General Manager
(Formerly Karachi Stock Exchange Limited)
Pakistan Stock Exchange Ltd
Stock Exchange Building
I. I. Chundrigar Road
Karachi.

Material Information

Dear Sir,

An Emergent Meeting of the Board of Directors of the Silkbank was held on January 27, 2016 at 3:00 pm wherein the Board approved the exercise of the Call Option by the Bank in respect of the Non-cumulative Convertible Preference Shares ("PNCPS") issued in 2013 and passed the following resolutions:

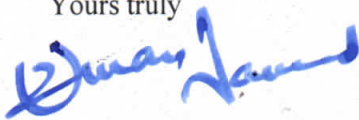
"Resolved that the proposal for exercise of the Call Option by the Bank in respect of 880 million preference shares (PNCPS) issued in 2013 and resultant cancellation of the 1,028,710,173 unsubscribed rights of 311.00226% Rights Issue of the Bank, announced in the year 2010, be and is hereby approved".

"Further resolved that the President & CEO of the Bank and the Company Secretary of the Bank, be and are hereby authorized, to take all steps necessary, ancillary and incidental for excising call option for PNCPS and resultant cancellation of the unsubscribed rights, including but not limited to obtaining all requisite regulatory approvals and submitting all such documents as may be required by the regulators, executing all such certificates, applications, notices, reports, letters and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required and all other matters incidental or ancillary thereto".

The above information is being provided in accordance with the Listing Regulation No. 35 under the Code of Corporate Governance - 2012.

You may please inform the Trading Right Entitlement Certificate (TREC) Holders of the Exchange accordingly.

Yours truly



Uzman Naveed Chaudhary
Company Secretary/ Head of Investor
Relations & Legal Affairs

Cc:

The Commissioner Enforcement
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
7-Blue Area,

The Joint Registrar of Companies
Securities & Exchange Commission of Pakistan
State Life Building No. 7
Blue Area, Islamabad

Silkbank Limited

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