



Ref: SML/CSD/2016/03 - 05

Date: 04.03.2016

The Director (Enforcement)
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area
Islamabad

Subject: **MATERIAL INFORMATION**

This notice is being given in accordance with the Section 15D (1) of the Securities and Exchange Ordinance, 1969 and Regulation No. 5.6.1 of Pakistan Stock Exchange Limited Rule Book

In pursuant to the decision made in the 69th Meeting of the Board of Directors of Summit Bank Limited held at Karachi on March 04, 2016 at 10:30 am, we like to inform about the following that.

1. The Board has approved the increase in the Authorized Capital of the Bank from PKR 20 Billion to PKR 25 Billion subject to the approval of the regulatory authorities and the shareholders of the Bank.
2. The Board has further approved the alteration in the object clause III of the Memorandum of Association of the Bank by addition of clauses specific to Islamic Banking business. The subject addition shall enable the Bank to achieve its corporate objective more advantageously as well as to align with its strategic objective to convert from a conventional Bank to a wholly Islamic Bank.

You may please inform the members of the Exchange accordingly.

Thanking You,

Very truly yours,

For and on behalf of
Summit Bank Limited


Syed Kamran Ali Talib Raza
Company Secretary

c.c: The General Manager, Pakistan Stock Exchange Limited, Stock Exchange Building, Stock Exchange Road, Karachi

COMMITTED TO YOU

Summit Bank Limited

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, March 04, 2016

Name of the Company: Summit Bank Limited

Date of Report: March 04, 2016
(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**
2nd Mezzanine Floor, Business and Finance Centre, I.I.Chundrigar Road, 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.

1. The Board has approved the increase in the Authorized Capital of the Bank from PKR 20 Billion to PKR 25 Billion subject to the approval of the regulatory authorities and the shareholders of the Bank.
2. The Board has further approved the alteration in the object clause III of the Memorandum of Association of the Bank by addition of clauses specific to Islamic Banking business. The subject addition shall enable the Bank to achieve its corporate objective more advantageously as well as to align with its strategic objective to convert from a conventional Bank to a wholly Islamic Bank.

[] 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.

For Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary

Dated: March 04, 2016