



Ref: SMBL/CSD/2020/03-03

Date: 30.03.2020

The Manager Director,
Pakistan Stock Exchange ("PSX")
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Disclosure under Regulation 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Takeover Regulations")

Dear Sir,

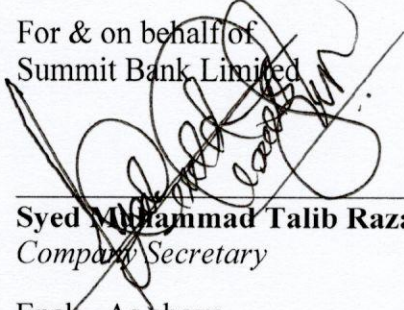
It is hereby informed that Summit Bank Limited (the "**Target Company**") has received a letter of intention dated 27 March 2020 (the "**Letter**") from Mr. Nasser Abdulla Hussain Lootah (the "**Acquirer**") to acquire control of the Target Company beyond the thresholds prescribed under Section 111 of the Securities Act, 2015. A copy of the Letter is enclosed herewith for your reference. This intention has been notified to the Board of Directors of the Target Company on 27 March 2020.

The PSX is requested to make the above information immediately available to the shareholders of the Target Company under Regulation 5(1) of the Takeover Regulations, by placing it on the notice board and through notification on automated information system and make an announcement on the house of the exchange.

Thanking you,

Very truly yours,

For & on behalf of
Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary

Encl: As above

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 Division

11th Floor, Plot # G-2, Block-2, Clifton, Karachi - Pakistan.

Phone: 021-32410851 & 32473205 Fax: 021-32472193 Email: companysecretary@summitbank.com.pk
Website: www.summitbank.com.pk, UAN: 021-1111 24365

Nasser Abdulla H. Lootah

ناصر عبدالله حسين لوتاه

March 27th, 2020

Mr. Ahsan Raza Durrani
Chief Executive Officer
Summit Bank Limited
Summit Tower, 12th Floor,
Plot No. G-2,
Block 2, Clifton
Karachi
("Bank")

Subject: Proposed Subscription of Shares in Summit Bank Limited.

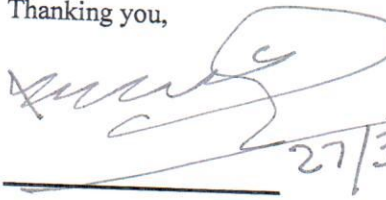
Dear Sir,

I, Mr. Nasser Abdulla Hussain Lootah, am writing to explore the possibility of acquiring at least a controlling stake in Summit Bank Limited ("Bank") by subscribing to fresh equity in the Bank (the "Proposed Transaction"). It is also envisaged that this equity injection will enable the Bank to comply with the Minimum Capital Requirements and Capital Adequacy Ratio requirements as required by the State Bank of Pakistan.

In this regard, please find attached the draft Exclusivity Agreement for your perusal. Once we receive confirmation from you that the Board has authorized the execution of the Exclusivity Agreement, we will immediately transmit a scanned executed copy of the same for execution by the Bank.

Kindly note that I will act in accordance with this letter if and only if the Exclusivity Agreement is executed by myself and the Bank on or prior to March 31st, 2020.

Thanking you,


27/3/2020

His Excellency Nasser Abdulla Hussain Lootah

