

July 8, 2021



The General Manager

Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building, Stock Exchange Road
Karachi.

FORM-25

Sub: Material Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of PSX Regulations, we hereby convey the following information:

"Ithmaar Holding ("Ithmaar") and Bank of Bahrain and Kuwait (BBK) entered into MOU on September 14, 2020, for the purpose of possible acquisition by BBK of certain assets from Ithmaar. However, following preliminary due diligence and discussions, both parties could not agree on amicable terms and conditions that would maximize their shareholders' interests. Accordingly, both parties have agreed to abandon all efforts in this connection."

Furthermore, it is noted that the above-mentioned transaction, as it was originally proposed and being discussed, did not include the shares of Faysal Bank Ltd., held by Ithmaar Bank BSC and as such the transaction would not have affected the ultimate beneficial ownership of Faysal Bank Ltd.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours truly,

Aurangzeb Amin
Company Secretary & Head of Legal

c.c. to:

The Director
Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63rd Jinnah Avenue, Blue Area, Islamabad.