



February 7, 2022

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, Clause 5.6.1 (a) of PSX Regulations, and in continuation to our earlier disclosure through Letter dated October 4, 2021 (Copy enclosed), we hereby convey the following information:

Al Salam Bank ("Al Salam Bank") (Bahrain Bourse Trading Code "SALAM", Dubai Financial Market Trading Code "SALAM_BAH") and Ithmaar Holding B.S.C. ("Ithmaar Holding") (Bahrain Bourse and Dubai Financial Market Trading Code "ITHMR") have agreed the acquisition by Al Salam Bank of the consumer banking business of Ithmaar Bank (a wholly owned subsidiary of Ithmaar Holding), and Ithmaar Holdings' ownership stake in both Bank of Bahrain and Kuwait B.S.C (BBK) (Bahrain Bourse "BBK"), and Solidarity Group Holding, one of the largest takaful groups globally and the parent of Solidarity Bahrain (Bahrain Bourse Trading Code "SOLID"). This announcement follows the execution of a memorandum of understanding between the two entities on October 2021. The transaction remains subject to the approval of Ithmaar Holding's shareholders and the signing of definitive agreements.

HRH Prince Amr Al Faisal, the Chairman of Ithmaar Holding has said that "this transaction with Al Salam Bank is in line with Ithmaar Holding's long-standing strategy of creating value for its shareholders by delivering synergies within its portfolio holdings. Following the transaction, Ithmaar Holding will continue to hold a well-diversified portfolio of international and local financial and other assets which includes banking businesses in Bahrain and Pakistan".

Ithmaar Bank, an integral player in the development of Islamic finance in Bahrain and the wider region, will remain to be a wholly-owned subsidiary of Ithmaar Holding and will continue its journey as an innovative and agile Sharia compliant banking institution post this strategic transaction maintaining its banking operations as a licensed Islamic bank regulated by the Central Bank of Bahrain, focusing on corporate banking and related services.

Furthermore, it is noted that the above-mentioned transaction, did not include the shares of Faysal Bank Ltd., held by Ithmaar Bank BSC and as such the transaction will not affect 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.: The Director, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63rd Jinnah Avenue, Blue Area, Islamabad.

Encl: as above

Faysal Bank Limited

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Registered Office

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October 4, 2021

The General Manager

Pakistan Stock Exchange Limited (PSX)

Stock Exchange Building, Stock Exchange Road

Karachi.

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:

We refer to the announcement made on October 3, 2020 on the website of Ithmaar Bank B.S.C (closed) ("Ithmaar Bank") that Ithmaar Holding B.S.C. ("Ithmaar Holding"), the parent of Ithmaar Bank, has entered into Memorandum of Understanding with Al-Salam Bank-Bahrain B.S.C ("Al-Salam") for exploring potential acquisition by Al-Salam of a group of assets from Ithmaar Holding ("Proposed Transaction").

Ithmaar Bank holds, directly and indirectly, approximately 66.78% of the total shareholding ("FBL Shareholding") in Faysal Bank Limited ("FBL"). Ithmaar Bank is at present a wholly-owned subsidiary of Ithmaar Holding. In other words, Ithmaar Holding is the ultimate beneficial owner of the FBL Shareholding.

We further understand that in the event that the Proposed Transaction is undertaken, the FBL Shareholding will not be part of the assets to be acquired by Al-Salam. As such FBL's ultimate beneficial ownership will not change.

It is important to note that the Proposed Transaction is still in the very early stage and is not legally definitive.

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.