



November 15, 2022

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building, Stock Exchange Road, Karachi

Executive Director

Public Offering and Regulated Persons Department

Securities Market Division

Securities and Exchange Commission of Pakistan

NIC Building, Jinnah Avenue, Blue Area, Islamabad

Mr. Muhammad Shoaib

Company Secretary

BankIslami Pakistan Limited

11th Floor, Executive Tower, Dolmen City, Marine Drive, Block-4, Clifton, Karachi

Subject: Public Announcement of Intention to Acquire more than 51% shares and control of BankIslami Pakistan Limited by JS Bank Limited under the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Dear Sirs,

On behalf of our Client, JS Bank Limited (herein referred to as the "Acquirer" or the "Client"), we Next Capital Limited, hereby submit Acquirer's Public Announcement of Intention to acquire more than 51% shares and control of BankIslami Pakistan Limited ("Target"). The Acquirer currently holds 7.79% shares of the Target.

The Public Announcement of Intention is intended to be published in one English and one Urdu newspaper on November 17, 2022; a copy will be submitted to your office accordingly.

Kindly note that Next Capital Limited has been appointed as Manager to the Offer by the Acquirer in accordance with regulation 6(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Should you require further information, feel free to contact the undersigned.

Sincerely,

For and on behalf of Next Capital Limited

Muhammad Moazzam Ali

MD, Investment Banking

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