

November 16, 2022



**BankIslami**

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**BankIslami Pakistan Limited**  
11th Floor, Executive Tower, Dolmen City,  
Marine Drive, Clifton Block-4, Karachi.  
Tel: (92-21) 111-247(BIP)-111  
Fax: 35378373  
www.bankislami.com.pk

Dear Sir,

Our Ref: 100.2.633

**Subject: Disclosure of Material Information**

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

Next Capital Limited vide its letter dated November 15, 2022, which was disclosed on November 15, 2022 via PUCARS system of Pakistan Stock Exchange Limited has announced that on behalf of JS Bank Limited (herein referred to as the "Acquirer" or the "Client"), Next Capital Limited has submitted the Acquirer's public announcement of intention to acquire more than 51% shares and control of BankIslami Pakistan Limited ("Target").

The public notice attached with Next Capital Limited's above said letter has also mentioned that the acquisition is subject to obtaining requisite regulatory approvals including clearance of fit and proper criteria from the "State Bank of Pakistan". The public announcement may be withdrawn if the requisite approvals are not granted by the concerned regulatory authority(ies)."

You may please inform the TREC holders of the Exchange accordingly.

Yours Sincerely,

Muhammad Shoaib  
Company Secretary

CC : Executive Director/HOD Offsite II Department – Supervision Division  
Securities and Exchange Commission of Pakistan  
63 Jinnah Avenue NIC Building Blue Area Islamabad

The Director, Banking Supervision Department      Director Off-site Supervision and Enforcement Deptt.  
State Bank of Pakistan, I. I.Chundrigar Road, Karachi      State Bank of Pakistan, I.I. Chundrigar Road, Karachi.