

JS Bank Limited

Shaheen Complex, Dr. Ziauddin Ahmed Road,
Karachi

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Phone: +92 11 1572 265

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Fax: +92 32 631803

Website: www.jsbl.com

JSB-193-2022
November 17, 2022

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

Subject: 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:

“Subject to the obtention of all requisite corporate approvals, including (but not limited to) passing of a Special Resolution by the Shareholders of the Bank under Section 199 of the Companies Act, 2017, and obtention of approval of the State Bank of Pakistan (‘SBP’) as well as other regulatory approvals and subject to satisfactory results of due diligence and acceptable valuations, the Board of Directors of JS Bank Limited at their duly convened meeting held on November 17, 2022, have provided their in-principle consent and approval to invest into and acquire majority shares and control of BankIslami Pakistan Limited (‘BIPL’).”

The proposed investment and acquisition of majority shares and control of BIPL remains subject to all final corporate and regulatory approvals (including, but not limited to, approvals by the State Bank of Pakistan and the Competition Commission of Pakistan) and subject to favorable due diligence and valuation results.

A disclosure form is attached herewith.

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

Yours Sincerely



Hasan Shahid
Company Secretary

CC: Executive Director / HOD - Offsite - II
The Securities & Exchange Commission of Pakistan
N.I.C Building, 63-Jinnah Avenue, Blue Area,
Islamabad.

DISCLOSURE FORM

IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company and Registered Office	JS Bank Limited 1 st Floor, Shaheen Commercial Complex Shaheen Commercial Complex Dr. Ziauddin Ahmed Road Karachi, Pakistan
Date of Report	November 17, 2022
Contact Information	Hasan Shahid Company Secretary UAN: 92 21 111 572 285 Fax: 92 21 263 1803

Disclosure of Price Sensitive/Inside Information in Terms of the Securities Act, 2015:

"Subject to the obtention of all requisite corporate approvals, including (but not limited to) passing of a Special Resolution by the Shareholders of the Bank under Section 199 of the Companies Act, 2017, and obtention of approval of the State Bank of Pakistan ('SBP') as well as other regulatory approvals and subject to satisfactory results of due diligence and acceptable valuations, the Board of Directors of JS Bank Limited at their duly convened meeting held on November 17, 2022, have provided their in-principle consent and approval to invest into and acquire majority shares and control of BankIslami Pakistan Limited ('BIPL')."

The proposed investment and acquisition of majority shares and control of BIPL remains subject to all final corporate and regulatory approvals (including, but not limited to, approvals by the State Bank of Pakistan and the Competition Commission of Pakistan) and subject to favorable due diligence and valuation results.

The Bank has duly caused this form/ statement to be signed on its behalf by the undersigned.



Hasan Shahid
Company Secretary

Karachi
November 17, 2022