



Ref: CL - 014/23

Dated: February 17, 2023

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

Jahangir Siddiqui & Co. Ltd.
20th Floor, The Centre
Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi - 74400, Pakistan.
www.js.com

Fax: +92 21 3563 2575
UAN: +92 21 111 574 111
NTN: 0800544-3

Subject: Material Information

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015, and Clause 5.6.1 of PSX Regulations, we hereby convey the following information:

"The Board of Directors at the duly convened meeting held on February 16, 2023, have (subject to receipt of all necessary corporate and regulatory approvals of the Company and JS Bank Limited) provided their consent and approval to sell the entire investment and shareholding of the Company in the shares of BankIslami Pakistan Limited ("BIPL") (i.e. 235,684,306 ordinary shares representing 21.26% of the issued and paid-up capital of BIPL) to its subsidiary JS Bank Limited ("JSBL"), in exchange for consideration of 266,747,498 ordinary shares of face value of PKR 10 per share each of JSBL (i.e. 1.1318 ordinary shares of JSBL for every ordinary share of BIPL) to be issued to the Company as new other than rights and other than cash issue based on the valuation carried out by an approved and independent valuer.

After obtention of approval from the shareholders via a Special Resolution passed at the Extraordinary General Meeting of the Company as required under Section 199 of the Companies Act, 2017, a formal application will be submitted to the State Bank of Pakistan for its approvals for (a) sale of shares of BIPL to JSBL and (b) for making additional investment in new shares of JSBL.

All formalities pertaining to unfreezing and transfer of the Company's sponsor shares of BIPL to JSBL and deposit and freezing of the additional shares of JSBL to be received as consideration thereof be fulfilled in accordance with the applicable laws."

You may please inform members of your Exchange accordingly.

Asad Nasir
Chief Executive Officer

Copy to:
Director / HOD Surveillance,
Supervision and Enforcement Department, SECP

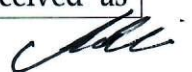
Jahangir Siddiqui & Co. Ltd.

DISCLOSURE FORM

Securities Act, 2015

February 17, 2023

Name of the Company	Jahangir Siddiqui & Co. Ltd.
Date of Report (Date of earliest event reported if applicable)	Not applicable
Exact Name of the Company as specified in its Memorandum	Jahangir Siddiqui & Co. Ltd.
Registered address of the Company	20 th Floor, The Centre, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi
Contact Information	Asad Nasir Chief Executive Officer Tel: (92-21) 111 574 111
Disclosure of information by Listed Company	<p>The Board of Directors at the duly convened meeting held on February 16, 2023, have (subject to receipt of all necessary corporate and regulatory approvals of the Company and JS Bank Limited) provided their consent and approval to sell the entire investment and shareholding of the Company in the shares of BankIslami Pakistan Limited ("BIPL") (i.e. 235,684,306 ordinary shares representing 21.26% of the issued and paid-up capital of BIPL) to its subsidiary JS Bank Limited ("JSBL"), in exchange for consideration of 266,747,498 ordinary shares of face value of PKR 10 per share each of JSBL (i.e. 1.1318 ordinary shares of JSBL for every ordinary share of BIPL) to be issued to the Company as new other than rights and other than cash issue based on the valuation carried out by an approved and independent valuer.</p> <p>After obtention of approval from the shareholders via a Special Resolution passed at the Extraordinary General Meeting of the Company as required under Section 199 of the Companies Act, 2017, a formal application will be submitted to the State Bank of Pakistan for its approvals for (a) sale of shares of BIPL to JSBL and (b) for making additional investment in new shares of JSBL.</p> <p>All formalities pertaining to unfreezing and transfer of the Company's sponsor shares of BIPL to JSBL and deposit and freezing of the additional shares of JSBL to be received as</p>



	consideration thereof be fulfilled in accordance with the applicable laws.
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Asad Nasir
Chief Executive Officer

