

JS Bank Limited

Shaheen Complex, Dr. Ziauddin Ahmed
Road, Karachi.

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Phone: +92 11 1572 265
PRI: +92 38 907700
Fax: +92 32 631803
Website: www.jsbl.com

JSB-029-23
May 15, 2023

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

Dear Sir,

Subject: Material Information

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

Further to our letter no. JSB-192-22 dated November 16, 2022, we enclose herewith a letter from Next Capital Limited, Manager to the Offer, intimating an extension of 90 days in the timeline for making the Public Announcement in accordance with Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

You may please inform members of your Exchange accordingly.

Yours Sincerely



Hasan Shahid
Company Secretary

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

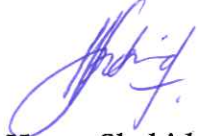
DISCLOSURE FORM**IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company and Registered Office	JS Bank Limited 1 st Floor, Shaheen Commercial Complex Dr. Ziauddin Ahmed Road Karachi, Pakistan
Date of Report	May 15, 2023
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:

"Further to our letter no. JSB-192-22 dated November 16, 2022, we enclose herewith a letter from Next Capital Limited, Manager to the Offer, intimating an extension in the timeline for making the Public Announcement in accordance with Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017."

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



Hasan Shahid
Company Secretary

Karachi
May 15, 2023



May 15, 2023

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: Intimation for Extension in Timeline for Public Announcement of Offer 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,

This is with reference to the Public Announcement of Intention ("PAI") published on November 17, 2022, to acquire more than 51% shares and control of BankIslami Pakistan Limited ("Target") by JS Bank Limited ("Acquirer") (the "Transaction").

It may be noted that the Acquirer has entered into Share Purchase Agreements and is awaiting certain regulatory approvals to proceed further. The Acquirer would therefore be unable to make the Public Announcement of Offer within 180 days of the publication of PAI being May 16, 2023. In view of the foregoing, we hereby notify the Securities and Exchange Commission of Pakistan and the Pakistan Stock Exchange Limited on behalf of the Acquirer that the Acquirer is extending the date for making a Public Announcement of the Offer by ninety (90) days up to August 14, 2023, pursuant to Regulation 7 (1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017.

We look forward to your continued support. Should you require further information, feel free to contact the undersigned.

Sincerely,

For and on behalf of Next Capital Limited



Syed Qamber Ali

AVP, Investment Banking

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