

May 16, 2023

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



BankIslami

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: 100.2.692

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 that Next Capital Limited vide its letter dated May 15, 2023 on behalf of JS Bank Limited, sponsor shareholder of the Bank has released the following public information. The material information is reproduced below:

Quote:

"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 (l) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017."

Unquote

A disclosure form in terms of 96 and 131 of the Securities Act, 2015 is enclosed as Annexure "A".

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

Yours Sincerely,

Muhammad Shoab
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-3
State Bank of Pakistan, I. I.Chundrigar Road, Karachi

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

Name of Company	BankIslami Pakistan Limited
Date of Report	May 16, 2023
Name of Company as Specified in its Memorandum	Bank Islami Pakistan Limited
Registered Address of the Company	11 th Floor, Executive Tower, Dolmen City, Marine Drive, Clifton, Block- 4 Karachi
Contact Information	Mr. Muhammad Shoaib – Company Secretary + 92-21- 35839906-7 (Ext: 2112)

Disclosure of price sensitive/inside information by listed company

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


Muhammad Shoaib
Company Secretary

