

JS Bank Limited

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JSB-157-23
August 02, 2023

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

Subject: Information for the Shareholders of BankIslami Pakistan Limited with respect to
Public Announcement of Offer

Dear Sir,

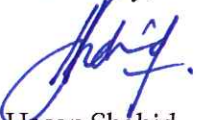
This is with reference to the Public Announcement of Offer made by JS Bank Limited ("Acquirer") on June 27, 2023 under the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations") to acquire 275,891,286 shares of BankIslami Pakistan Limited ("Target").

In this regard, the Manager to the Offer, Next Capital Limited, has made an announcement on the PSX news board on August 01, 2023 (copy of announcement is attached herewith) to highlight a couple of matters for the convenience of the shareholders of the Target, and for the same purpose we reiterate the same points below:

1. *The preferred route for payment against the accepted shares will be electronic transfers to the International Bank Account Numbers (IBAN) registered with the existing share registrar of the Target (i.e. CDC Share Registrar Services Limited - CDCSRSL). Therefore, it is strongly advised that all the shareholders who intend to tender their shares, update their IBAN numbers and CNIC/NTN with the CDCSRSL. In case of non-availability of the IBAN(s) or encountering any other issue in processing the electronic transfer(s), pay order(s) will be issued to such shareholder(s) within the timeline defined under the Regulations.*
2. *Shareholders holding shares in physical form will be required to submit physical share certificates along with transfer deed(s) duly verified from CDCSRSL. Transfer deed(s) verified from any previous share registrar(s) of the Target will not be acceptable. Therefore, it is informed that all the physical shareholders of the Target who intend to tender their shares are required to obtain verification of their transfer deed(s) from CDCSRSL well before the Acceptance Period.*

The above information is being disseminated solely to facilitate the shareholders of the Target and this letter is not required to be issued under the Regulations.

Yours truly,



Hasan Shahid
Company Secretary & Head of Legal



August 01, 2023

TO WHOM IT MAY CONCERN

This is with reference to the Public Announcement of Offer to acquire 275,891,286 shares of BankIslami Pakistan Limited ("Target") by JS Bank Limited ("Acquirer") under the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations") where Next Capital Limited is acting as the Manager to the Offer ("Transaction").

As part of the Transaction, BankIslami Pakistan Limited has announced vide its letter bearing reference no. 100.2.711, dated July 20, 2023 that the share transfer books shall remain closed from August 03, 2023 to August 09, 2023 (both days inclusive) to determine the entitlement to receive Offer Letter from the Acquirer.


Accordingly, Offer Letters will be dispatched to the shareholders whose names appear on the shareholders' list dated 'August 02, 2023'. All such shareholders will be able to accept the offer by tendering their shares during the Acceptance Period which will start from 9:00 am on August 15, 2023 and end on 5:00 pm on August 21, 2023.

In the capacity of Manager to the Offer, we would like to highlight a couple of matters for the convenience of the shareholders of the Target:

1. *The preferred route for payment against the accepted shares will be electronic transfers to the International Bank Account Numbers (IBAN) registered with the existing share registrar of the Target (i.e. CDC Share Registrar Services Limited - CDCSRSL). Therefore, it is strongly advised that all the shareholders who intend to tender their shares, update their IBAN numbers and CNIC/NTN with the CDCSRSL. In case of non-availability of the IBAN(s) or encountering any other issue in processing the electronic transfer(s), pay order(s) will be issued to such shareholder(s) within the timeline defined under the Regulations.*
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The above information is being disseminated solely to facilitate the shareholders of the Target and this letter is not required to be issued under the Regulations.

For and on behalf of Manager to the Offer


Syed Qamber Ali
AVP, Investment Banking


Humaira Asad
Director, Investment Banking and Advisory

CC to:

Mr. Hasan Shahid
Company Secretary & Head of Legal
JS Bank Limited
1st Floor, Shaheen Commercial
Complex,
Dr. Ziauddin Ahmed Road, Karachi.

Mr. Muhammad Shoaib
Company Secretary
BankIslami Pakistan Limited
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CDC Share Registrar Services Limited -
Share Registrar: BankIslami Pakistan
Limited
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