



August 10, 2023

Executive Director

Public Offering and Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Mr. Muhammad Shoaib

Company Secretary
BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City, Marine
Drive, Block-4, Clifton, Karachi.

Subject: Dispatch of Offer Letters to the Shareholders of BankIslami Pakistan Limited and Commencement of Acceptance Period

Dear Sir,

Reference is made to the Public Announcement of Offer to acquire 275,891,286 shares of BankIslami Pakistan Limited ("Target Company") made by JS Bank Limited (the "Acquirer") and published in the newspapers on June 28, 2023 under the Securities Act, 2015 (the "Act") and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Regulations").

In this regard, we are pleased to inform you that we have dispatched the Offer Letters along with instructions and Acceptance Form to all the eligible shareholders of the Target Company (other than the Acquirer and shareholders who are party to the Share Purchase Agreements) during August 08, 2023 and August 09, 2023.

Further, in compliance with requirement of Regulation 18(1) of the Regulations, an advertisement regarding the commencement of Acceptance Period will be published in The News and Daily Jang on August 13, 2023. The Acceptance Period will commence from 9:00 am on August 15, 2023 and will end at 5:00pm on August 21, 2023.

Sincerely,

For and on behalf of Next Capital Limited

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