

**JS Bank Limited**

Shaheen Complex, Dr. Ziauddin Ahmed  
Road, Karachi.

**UAN:** +92 21 111 JSBANK (572-265)  
**Phone:** +92 11 1572 265  
**PRI:** +92 38 907700  
**Fax:** +92 32 631803  
**Website:** www.jsbl.com

JSB-167-2023  
August 10, 2023

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

**Subject: Material Information**

Dear Sir,

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

*"The offer of Jahangir Siddiqui & Co. Limited ('JSCL') made vide its letter dated August 07, 2023, as placed before the Board of Directors in their meeting held on August 10, 2023, has been approved and 54,715,645 Ordinary Shares of the Bank which were offered to the public shareholders of the Bank by way of rights (at a price of PKR 10/- share) and which remained unsubscribed be offered to JSCL on the same terms and conditions and price upon which they were offered to existing public shareholders in accordance with provisions of Section 83(1)(a)(iv) Companies Act, 2017.*

*A call up/subscription notice for the unsubscribed Right Shares be issued immediately to JSCL, requesting it to deposit the subscription price aggregating to PKR 547,156,450/- for the 54,715,645 unsubscribed Right Shares in the designated subscription account maintained by the banker to the issue no later than the close of business on August 11, 2023.*

*In case JSCL fails to deposit the subscription price for the unsubscribed Right Shares by the date given above, the Bank may issue call-up notices to the underwriters namely, Next Capital Limited and Adam Securities Limited, requesting them to deposit the subscription price as per their respective entitlements/commitments and within the timeframe specified.*

*Upon receipt of subscription price from JSCL (or the underwriters, as the case may be) for the unsubscribed Right Shares, an aggregate of 220,568,925 ordinary shares be allotted and issued to all the respective subscribers in accordance with the respective entitlements within the timeframe specified and approved by the Pakistan Stock Exchange."*

Extracts of the relevant Board Resolutions are attached herewith.

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

Yours Sincerely

  
Hasan Shahid  
Company Secretary & Head of Legal

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

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

<b>Name of Company and Registered Office</b>	JS Bank Limited  1 <sup>st</sup> Floor, Shaheen Commercial Complex Shaheen Commercial Complex Dr. Ziauddin Ahmed Road Karachi, Pakistan
<b>Date of Report</b>	August 10, 2023
<b>Contact Information</b>	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:**

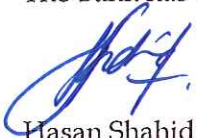
*"The offer of Jahangir Siddiqui & Co. Limited ('JSCL') made vide its letter dated August 07, 2023, as placed before the Board of Directors in their meeting held on August 10, 2023, has been approved and 54,715,645 Ordinary Shares of the Bank which were offered to the public shareholders of the Bank by way of rights (at a price of PKR 10/- share) and which remained unsubscribed be offered to JSCL on the same terms and conditions and price upon which they were offered to existing public shareholders in accordance with provisions of Section 83(1)(a)(iv) Companies Act, 2017.*

*A call up/subscription notice for the unsubscribed Right Shares be issued immediately to JSCL, requesting it to deposit the subscription price aggregating to PKR 547,156,450/- for the 54,715,645 unsubscribed Right Shares in the designated subscription account maintained by the banker to the issue no later than the close of business on August 11, 2023.*

*In case JSCL fails to deposit the subscription price for the unsubscribed Right Shares by the date given above, the Bank may issue call-up notices to the underwriters namely, Next Capital Limited and Adam Securities Limited, requesting them to deposit the subscription price as per their respective entitlements/commitments and within the timeframe specified.*

*Upon receipt of subscription price from JSCL (or the underwriters, as the case may be) for the unsubscribed Right Shares, an aggregate of 220,568,925 ordinary shares be allotted and issued to all the respective subscribers in accordance with the respective entitlements within the timeframe specified and approved by the Pakistan Stock Exchange.*

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



Hasan Shahid  
Company Secretary & Head of Legal

Karachi  
August 10, 2023



**RESOLUTIONS PASSED BY THE  
BOARD OF DIRECTORS OF JS BANK LIMITED  
IN THEIR MEETING HELD ON AUGUST 10, 2023**

At the duly convened meeting of the Board of Directors of JS Bank Limited ("the Bank") held at 1<sup>st</sup> Floor, Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road, Karachi on 10<sup>th</sup> day of August, 2023, the following resolution was tabled and unanimously passed:-

*"RESOLVED THAT the offer of M/s Jahangir Siddiqui & Co. Limited ('JSCL') vide its letter dated August 07, 2023 as placed before the Board, be and hereby approved, and 220,568,925 Ordinary Shares of the Bank offered to the existing shareholders of the Bank by way of rights (at a price of PKR 10/- each) and which remained unsubscribed by the existing public shareholders of the Bank, be offered to JSCL on the same terms and conditions and price upon which they were offered to existing shareholders in accordance with provisions of Section 83(1)(a)(iv) Companies Act, 2017.*

*RESOLVED FURTHER THAT a call up / subscription notice for the unsubscribed Right Shares be issued immediately to JSCL, who shall be required to deposit the subscription price aggregating to PKR 547,156,450/- for the 54,715,645 unsubscribed Right shares in the designated subscription account maintained by the banker to the issue no later than the close of business on August 11, 2023.*

*RESOLVED FURTHER THAT in case JSCL fails to deposit the subscription price for the unsubscribed Right Shares by the date given above, the Bank may issue call-up notices to the underwriters namely, Next Capital Limited and Adam Securities Limited, requesting them to deposit the subscription price as per their respective entitlements/commitments and within the timeframe specified.*

*RESOLVED FURTHER THAT upon receipt of subscription price from JSCL (or the underwriters, as the case may be) for the unsubscribed Right Shares, an aggregate of 220,568,925 ordinary shares be allotted and issued to all the respective subscribers as per the subscription details available with the Board.*

*RESOLVED FURTHER THAT any two Mr. Basir Shamsie, President & CEO, Mr. Imran Haleem Shaikh, COO, or Mr. Hasan Shahid, Company Secretary & Head of Legal are be and hereby jointly and severally authorized to fulfill all legal, corporate and procedural formalities in connection with the above, including (but not limited to) dissemination of material information to PSX and issuance of subscription notice to JSCL (or the underwriters, as the case may be), and to issue the shares to all the subscribers as per their entitlement, including execution of the necessary documents, signing of share certificates, payment of stamp duty and doing all other actions necessary in relation to issuance of shares to the subscribers."*



Hasan Shahid

Company Secretary & Head of Legal

Dated: August 10, 2023