



April 16, 2025

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

Dear Sir,

Re: Disclosure of Material Information - Termination of Acquisition Discussions

In compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the PSX Regulations, we hereby submit the following material information.

Further to our earlier disclosure dated May 30, 2024 (copy enclosed), we wish to inform you that following detailed discussions, Ithmaar Holding B.S.C. ("Ithmaar"), the sponsor shareholder of Faysal Bank Limited and GFH Financial Group B.S.C. have mutually agreed to terminate the discussions regarding the potential acquisition of Ithmaar's financing and investment portfolio.

There are no other material aspects related to this matter that require disclosure at this time. The Board of Directors has authorized the undersigned to issue this disclosure.

We request that you disseminate this information to the TREC Holders of the Exchange as required under the regulations.

Yours faithfully,

Aurangzeb Amin
Company Secretary
& Head of Legal

Faysal Bank Limited

Registered Office

Faysal House
ST 02 Shahr-e-Faisal
Karachi, Pakistan

Faysal House
ST 02 Shahr-e-Faisal
Karachi, Pakistan

UAN +92 21 111 747 747
TEL +92 213 279 5200
FAX +92 213 279 5226

May 30, 2024



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

Subject: Disclosure of Material Information

Dear Sir,

We write with the captioned subject.

It is hereby submitted that an Extraordinary General Meetings (EOGM) of shareholders of Ithmaar Holding B.S.C. and its two (2) wholly owned subsidiaries Ithmaar Bank B.S.C. (Closed) and IB Capital B.S.C. (Closed) (together, "Ithmaar") were held on May 28 and May 29, 2024, with respect to planned sale / transfer of certain assets and liabilities of the Ithmaar to GFH Financial Group B.S.C. ("GFH").

Please note that Ithmaar Bank B.S.C. (Closed), directly and indirectly through other Group Entities owns 66.7% shares of Faysal Bank Limited ("FBL").

One of the agenda items of the EOGM, which has been approved by the shareholders of Ithmaar, is the proposed sale and/or transfer of 75% of Ithmaar's current stake in FBL (translating into around 50% of the total outstanding shares of FBL, thereby the controlling interest) to GFH / any of its subsidiaries or nominee companies. The proposed transaction is subject to all necessary regulatory approvals and also full compliance with all legal requirements in Pakistan as well as in the Kingdom of Bahrain / other relevant geographies. In this regard, an agreement is planned to be formalized in the next few weeks (execution is subject to all regulatory & legal approvals).

In this respect, it is important to mention that, even post execution of transaction, FBL plans to maintain its current strategy of strong business growth through continued focus on effective execution of its strategic corporate plan based on accelerated branch network expansion, focus on human resources including continuity of leadership/ senior management team, investment in technology & digital channels and top of the line customer service coupled with largest range of fully shariah compliant products, all translating into FBL's mission to be the best Islamic Bank in Pakistan.

Further disclosure will be made upon approval of the transaction by the regulators in Pakistan and Bahrain.

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

Yours truly,

Aurangzeb Amin
Company Secretary &
Head of Legal