

January 29, 2010



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower,
Dolphin City, Marine Drive, Clifton,
Block-4, Karachi.
Tel: (92-21) 111-(BIF)247-111
Fax: 5378373
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The General Manager
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Our Ref: 100.388

MSII/SSH

Subject: Material Information

Dear Sir ,

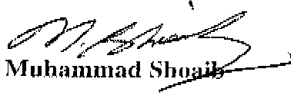
السلام عليكم ورحمة الله وبركاته

Further to our letter Ref. # 100.280 dated January 18, 2010, we are pleased to inform that the State Bank of Pakistan has granted BankIslami its permission to conduct due diligence with respect to Emirates Global Islamic Bank Limited ("EGIBL") proposed acquisition / merger with BankIslami Pakistan Limited.

والسلام عليكم ورحمة الله وبركاته

With Warm Regards

Yours Truly,


Muhammad Shoail

Unit Head -- Corporate Affairs


Syed Shah Sajid Hussain
CFO & Company Secretary

CC: The Commissioner
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

Serving you, the Right way