January 16, 2015

BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Block-4, Clifton, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: 35378373
www.bankislami.com.pk

The General Manager
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Our Ref: 100.2.123

MSH/ZAL

Subject: ***BankIslami Pakistan Limited - Material Information***

Dear Sir,

السلام علیکم ورحمۃ اللہ وبرکاۃ

As per Clause XX of the Code of Corporate Governance, kindly inform your members and investing public that State Bank of Pakistan has allowed BankIslamic Pakistan Limited to conduct Due Diligence of the KASB Bank Limited for a possible acquisition and subsequent merger subject to the condition that the Bank's assets shall be converted to islamic modes of financing.

والسلام علیکم ورحمۃ اللہ وبرکاۃ

With Warm Regards

Yours Truly,

Muhammad Shoaib
Unit Head – Corporate Affairs

Zahid Ali H Jamall
Company Secretary

CC: Commissioner
Securities and Exchange Commission of Pakistan
Securities Market Division
Market Supervision & Capital Issues Department
NIC Building, 63 Jinnah Avenue,
Islamabad