

February 28, 2020

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



BankIslami

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

Dear Sir.,

Ref. No. 100.2.396

MS

Subject: Disclosure of Material Information

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1 (a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

The Board of Directors in their meeting held on February 27, 2020 has passed following resolution:

The Board of Directors of BankIslami Pakistan Limited (Bank) has, subject to: (i) procurement of all applicable shareholders' and regulatory approvals; and (ii) finalization of the transaction documentation, approved the sale of 8,000,000 shares of BankIslami Modaraba Investments Limited ("BMIL") (representing 100% of the issued and paid up ordinary share capital of BMIL) to BRR Investment (Private) Limited directly or through any of its affiliates (the "Proposed Transaction").

A disclosure form as required pursuant to SRO 143(1)/2012 dated December 5, 2012 read with Section 131 of the Securities Act, 2015 is enclosed as Annexure A.

Yours Sincerely,

Muhammad Shoaib
Company Secretary

CC: Commissioner
Securities and Exchange Commission of Pakistan
Securities Market Division
NIC Building 63, Jinnah Avenue
Islamabad

ANNEXURE A

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company	BankIslami Pakistan Limited
Date of Report	Approved by the Board in its meeting held on February 27, 2020.
Exact Name of the Company as Specified in its Memorandum	Bank Islami Pakistan Limited
Registered Address of the Company	11 th Floor, Executive Tower, Dolmen City, Marine Drive, Block-4, Clifton, Karachi
Contact Information	Mr. Muhammad Shoaib – Company Secretary +92-21-35839906-7 (Ext: 2112)


Disclosure of price sensitive/inside information by listed company

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1 (a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

The Board of Directors of BankIslami Pakistan Limited (Bank) has, subject to: (i) procurement of all applicable shareholders' and regulatory approvals; and (ii) finalization of the transaction documentation, approved the sale of 8,000,000 shares of BankIslami Modaraba Investments Limited ("BMIL") (representing 100 % of the issued and paid up ordinary share capital of BMIL) to BRR Investment (Private) Limited.

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

Sincerely yours,


Muhammad Shoaib
Company Secretary