

March 08, 2023

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,

Our Ref: 100.2.662

Subject: Disclosure of Material Information

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey that JS Bank Limited, sponsor shareholder of the Bank has released the following public information vide its letter Ref:JSB-034-23 dated March 07, 2023. The material information is reproduced below:

"An interim injunction has been granted by the Sindh High Court against the Bank in relation to its proposed acquisition of majority shares and control of BankIslami Pakistan Limited on the application of Plaintiffs namely (i) Muhammad Ayub Tareen, (ii) Mohsin Balagamwala, (iii) Asif Mannan, and (iv) AKD Investment Management Limited.


The legal advisor of the Bank is of the view that the order has been granted mainly because misleading and incomplete information regarding applicable laws was provided by the Plaintiffs in support of their frivolous application.

The legal advisor of the Bank is confident that this temporary injunction will be vacated soon."

A disclosure form in terms of 96 and 131 of the Securities Act, 2015 is enclosed as Annexure "A".

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

Yours Sincerely,


Muhammad Shoab
Company Secretary

CC : Executive Director/HOD Offsite II Department – Supervision Division
Securities and Exchange Commission of Pakistan
63 Jinnah Avenue NIC Building Blue Area Islamabad

The Director, Banking Supervision Department
State Bank of Pakistan, I. I. Chundrigar Road, Karachi

Director Off-site Supervision and Enforcement Deptt.
State Bank of Pakistan, I. I. Chundrigar Road, Karachi.

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	March 06, 2023
Name of Company as Specified in its Memorandum	Bank Islami Pakistan Limited
Registered Address of the Company	11 th Floor, Executive Tower, Dolmen City, Marine Drive, Clifton, Block- 4 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 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

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The legal advisor of the Bank is confident that this temporary injunction will be vacated soon.”

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


Muhammad Shoaib
Company Secretary

