

**BankIslami**

BankIslami Pakistan Limited
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Clifton, Karachi, Pakistan.
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BIPL/KSE/384/2007
December 10, 2007

The Managing Director
Karachi Stock Exchange (G) Limited
Stock Exchange House
Karachi

Material Information

Dear Sir,

BankIslami Pakistan Limited has entered in to a Memorandum of Understanding (MOU) with the Owners of Sigma Leasing Company Limited for acquisition of 99.995% shares of Sigma Leasing Company Limited along-with management control. The MOU has been signed today. The acquisition is subject to necessary due diligence, approvals from the Board as well as relevant regulatory authorities.

The information is being provided in accordance with the Rules of the Karachi Stock Exchange for dissemination of material information.

You may circulate the same among the members of the Exchange.

Thanks & Regards


Gohar Iqbal Shaikh
Company Secretary