

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**KSE/N-7930****N O T I C E****December 12, 2008**

Reproduced hereunder the contents of letter No. BIPL-3RD ARSR/KSE/2008 dated December 12, 2008 received from **BANKISLAMI PAKISTAN LIMITED** and reply letter sent to the company by the Exchange vide its letter No. **KSE/C-1101-11402** dated December 12, 2008 for information of all concerned.

BIPL-3rd ARSR/KSE/2008
December 12, 2008

The General Manager (Operation)
Karachi Stock Exchange (G) Ltd
Stock Exchange Building
1. 1. Chundrigar Road
Karachi.

**BankIslami**

BankIslami Pakistan Limited
11th Floor, Executive Tower,
Dolmen City, Marine Drive, Block-4,
Clifton, Karachi, Pakistan.
Tel: (92-21) 5839906 Fax: 5378378
Website: www.bankislami.com.pk

Issuance of Right Shares @ 23.366% at Par - BankIslami Pakistan Limited

Dear Sir:


Please refer to letter # BIPL-3rd ARSR/KSE/2008 dated December 02, 2008. We are pleased to inform that all of our Sponsors and Directors have subscribed their portion. However, subscription of one the directors Mr. Ahmed G.M. Randeree amounting to Rs 97,398,830 (9.74% of the issue) has not been able to reach due to problems with one of the remitting banks. This is expected to reach by December 31, 2008 and it will be notified to KSE.


Further, we would like to inform you that the total subscription received from general public so far is amounting to Rs 1 million, which is immaterial considering the size of issue of Rs. 1 billion. The shortfall in the subscription is Rs.424 million, which is direct result of prevailing market conditions; we understand that the market will be open from December 15, 2008.

As no substantial subscription has been received from general public and the balance portion is to be subscribed by the sponsoring shareholders.

Keeping in view of latest development in market, you are requested to grant us extension in the last date of acceptance /payment /renunciation of Letter of Rights till December 30, 2008. Further, we assure you that all formalities will be completed within stipulated time.

Thanks & Regards


Syed Shah Sajid Hussain
CFO & Company Secretary


Aisha Arif Mirza
Team Member

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