

January 18, 2010

**BankIslami**

بناك اسلامي پاكستان لميٽيڊ

**BankIslami Pakistan Limited**  
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 Dalmiya City, Marine Drive, Clifton,  
 Block-4, Karachi  
 Tel: (92-21) 111 (BIP) 247-111  
 Fax: 5378373  
 www.bankislami.com.pk

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

MSH/SSH

Our Ref: 100.280

**Subject: Material Information**

Dear Sir ,

السلام عليكم ورحمة الله وبركاته

You are hereby informed that the Board of Directors of BankIslami Pakistan Limited ("BankIslami") have decided to enter into a Memorandum of Understanding ("MOU") with the Emirates Global Islamic Bank Limited, Pakistan ("EGIBL") in relation to a proposed acquisition / merger of the EGIBL with BankIslami in such a way that BankIslami remains the surviving entity.

The above transaction is subject to satisfactory due diligence, regulatory consents and execution of a binding agreement between the parties. BankIslami will commence due diligence shortly subject to necessary approvals.

This is for your information.


والسلام عليكم ورحمة الله وبركاته

With Warm Regards

Yours Truly,

  
**Muhammad Shearib**

Unit Head - Corporate Affairs

  
**Syed Saib Sajid Hussain**

Chief Executive Officer

CC: The Commissioner  
 Securities Market Division  
 Securities & Exchange Commission of Pakistan  
 NIC Building, Jinnah Avenue,  
 Blue Area, Islamabad

Serving you, the Right way