

March 15, 2010



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower,
Dolmen City, Marine Drive, Clifton,
Block-4, Karachi.
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The General Manager
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

MSH/SSH

Our Ref: 100.2.007

Your Ref. -

Subject: Material Information

Dear Sir ,

السلام عليكم ورحمة الله وبركاته

We refer to our letter Ref. #100.388 dated January 29, 2010, we would like to inform you that our offer for EGIBL acquisition / merger was not accepted by their shareholders, accordingly BankIslami Pakistan Limited would like to close the chapter and not pursue it any more.

This information is being provided in accordance with the Rules of the Karachi Stock Exchange (Guarantee) Limited, for decimation of material information. You may circulate the same among the members of the Exchange.

والسلام عليكم ورحمة الله وبركاته

With Warm Regards

Yours Truly,

Muhammad Shoab

Unit Head -- Corporate Affairs

Syed Shah Sajid Hussain

CFO & Company Secretary

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