

December 27, 2010

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



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Block-4, Clifton, Karachi.
Tel : 35839906 Fax : 35378373
www.bankislami.com.pk

Our Ref: 100.2.032

KEH/SSH

Subject: Material Information

Dear Sir,

السلام عليكم ورحمة الله وبركاته

In continuation to our earlier communication to the Exchange dated October 11, 2010, we are pleased to inform that required necessary approvals for acquisition of CitiBank housing finance business portfolio have been obtained and today BankIslami Pakistan Limited has effectively acquired the housing finance portfolio of CitiBank N.A. Pakistan Branches as per Shari'ah approved structure. Press release is also attached.

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

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

والسلام عليكم ورحمة الله وبركاته

With Warm Regards

Yours Truly,

Syed Shah Sajid Hussain

CFO & Company Secretary

Khawaja Ehrar ul Hassan

Head, Compliance

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