

May 9, 2014



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Block-4, Clifton, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: 35378373
www.bankislami.com.pk

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

Our Ref: 100.2.073

KEH/ZAJ

Subject: Application of BankIslami Pakistan Limited for Commission's approval for rights issue at discount

Dear Sir,

السلام عليكم ورحمة الله وبركاته

This is to keep you informed that the Bank has received letter on the above subject from Securities and Exchange Commission of Pakistan, Islamabad, copy attached.

SECP has approved the issuance of right shares at a price of Rs. 8.35 per share (at discount of Rs. 1.65 per share) against Bank's request at a discounted price of Rs. 6.33 per share. At price approved by SECP the Bank will be issuing 47,904,192 @ Rs. 8.35 per ordinary shares instead of 63,191,153 ordinary shares to raise Bank's paid-up capital by Rs. 400 million. This approval is however subject to the approval of the Commission for exemption under the requirements of Balloters, Transfer Agents and Underwriters Rules, 2001.

والسلام عليكم ورحمة الله وبركاته

With Warm Regards,

Yours Truly,

Khawaja Ehrar ul Hassan
Head, Compliance & Legal

Zahid Ali H. Jamall
Company Secretary



SECP

No.EMD/233/678/2006 -1630

May 05, 2014

Mr. Hasan Bilgrami
Chief Executive Officer
Bank Islami Pakistan Limited
11th floor, Executive Tower
Dolmen City, Marine Drive
Block IV, Clifton
Karachi

Fax: 021-35378373

Subject: Application of Bank Islami Pakistan Limited for Commission's approval for rights issue at discount

Dear Sir,

Please refer to your application submitted to this office vide letter dated March 10, 2014, and subsequent correspondence exchanged, seeking approval of the Securities and Exchange Commission of Pakistan (*"the Commission"*) for issuance of 63 million shares at 36.7% discount (Rs. 6.33 per share) by way of right issue amounting to Rs. 400 million under Section 84(2) of the Companies Ordinance, 1984 (*"the Ordinance"*) and subsequent correspondence exchanged with yourself on the aforesaid matter.

2. In this regard, I am directed to inform you that after review of the submitted information, the Commission has approved the issue of 47.9 million rights shares at a discount of 16.5% (Rs. 1.65 per share) at a price of Rs. 8.35 per share amounting to Rs. 400 million under Section 84 of the Ordinance. This approval is however subject to the approval of the Commission for exemption under the requirements of Balloters, Transfer Agents and Underwriters Rules, 2001.

Ajlal Hyder
Deputy Director Enforcement

SECURITIES & EXCHANGE
COMMISSION OF PAKISTAN
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan

PABX: +92-51-9207091-4, Fax: +92-51-9218592, 9204915, Email: webmaster@secp.gov.pk, Website: www.secp.gov.pk