

August 25, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi



BankIslami

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

Dear Sir,

Our Ref: 100.2.731

Subject: Disclosure of Material Information

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey that Next Capital Limited (Manager to the Offer) in its letter dated August 25, 2023 has announced that all the obligations related to public offer as stipulated under the Act and the Takeover Regulations have been fulfilled by the Acquirer. Announcement of Next Capital is reproduced below:

Quote:

"We would like to inform you that the Acceptance Period which commenced on August 15, 2023 ended on August 21, 2023. During the Acceptance Period, we received applications for a total of 483,314,726 shares with complete/valid set of documents against an offer size of 275,891,286 shares. Therefore, in accordance with Section 112(2) of the Securities Act, 2015 ("Act") and the procedure mentioned in the Public Offer, we have accepted all shares from such shareholders who tendered 500 or less shares. For applications over 500 shares, we have initially accepted 500 shares and then applied a ratio of 57.06% (pro rata) on the remaining shares to avoid rounding differences. Please also note that after prorating, the shares have been rounded to the nearest whole number to avoid any fractional shares.

Further to the above, we are pleased to inform you the following:

- 1. In case of electronic shares, all excess shares have been transferred back to the respective CDC accounts of the shareholders;*
- 2. In case of physical shares, the tendered certificates have been split in accordance with the pro-rata and excess shares are ready to be collected from our office at 2nd Floor, Imperial Court Building, Dr. Ziauddin Ahmed Road, Opposite Karachi Club, Karachi. Shareholders can collect their excess physical shares from our office during 9:00am to 5:00pm on working days;*
- 3. Letters containing detailed breakup of acceptance, payment and return of shares have been couriered to shareholders to their respective addresses (for foreign shareholders, letters have been emailed); and*


4. *All payments have been made by the Acquirer against the accepted shares. Payment have been made via direct transfer to the IBANs available in the eligible shareholders' list provided by the Target Company while in case of non-availability of IBANs, pay orders in the name of the respective shareholders have been dispatched on August 24, 2023 to their respective addresses provided in the Acceptance Letter.*

In reference to section 119(3) of the Act, we, as Manager to the Offer, hereby certify that all the obligations related to Public Offer as stipulated under the Act and the Takeover Regulations have been fulfilled by the Acquirer as of August 25, 2023. Therefore, in accordance with Regulation 16(1)(a) of the Takeover Regulations, we will release the security furnished by the Acquirer."

A disclosure form in terms of 96 and 131 of the Securities Act, 2015 is enclosed as Annexure "A".

You may please inform the TREC holders of the Exchange accordingly.

Yours Sincerely,


Muhammad Shoab
Company Secretary

CC : Executive Director/HOD Offsite II Department – Supervision Division
Securities and Exchange Commission of Pakistan
63 Jinnah Avenue NIC Building Blue Area Islamabad

The Director, Banking Supervision Department
State Bank of Pakistan, I. I. Chundrigar Road, Karachi

Director Off-site Supervision and Enforcement Deptt.
State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT 2015**

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| Name of Company | BankIslami Pakistan Limited |
| Date of Report | August 25, 2023 |
| Name of Company as Specified in its Memorandum | Bank Islami Pakistan Limited |
| Registered Address of the Company | 11 th Floor, Executive Tower, Dolmen City, Marine Drive, Clifton, Block-4 Karachi |
| Contact Information | Mr. Muhammad Shoab – Company Secretary + 92-21- 35839906-7 (Ext: 2112) |

Disclosure of price sensitive/inside information by listed company

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey that Next Capital Limited (Manager to the Offer) in its letter dated August 25, 2023 has announced regarding Fulfillment of Obligation by the acquirer. Announcement of Next Capital is reproduced below:

Quote:

"We would like to inform you that the Acceptance Period which commenced on August 15, 2023 ended on August 21, 2023. During the Acceptance Period, we received applications for a total of 483,314,726 shares with complete/valid set of documents against an offer size of 275,891,286 shares. Therefore, in accordance with Section 112(2) of the Securities Act, 2015 ("Act") and the procedure mentioned in the Public Offer, we have accepted all shares from such shareholders who tendered 500 or less shares. For applications over 500 shares, we have initially accepted 500 shares and then applied a ratio of 57.06% (pro rata) on the remaining shares to avoid rounding differences. Please also note that after prorating, the shares have been rounded to the nearest whole number to avoid any fractional shares.

Further to the above, we are pleased to inform you the following:

- 1. In case of electronic shares, all excess shares have been transferred back to the respective CDC accounts of the shareholders;*
- 2. In case of physical shares, the tendered certificates have been split in accordance with the pro-rata and excess shares are ready to be collected from our office at 2nd Floor, Imperial Court Building, Dr. Ziauddin Ahmed Road, Opposite Karachi Club, Karachi. Shareholders can collect their excess physical shares from our office during 9:00am to 5:00pm on working days;*






BankIslami

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3. Letters containing detailed breakup of acceptance, payment and return of shares have been couriered to shareholders to their respective addresses (for foreign shareholders, letters have been emailed); and
4. All payments have been made by the Acquirer against the accepted shares. Payment have been made via direct transfer to the IBANs available in the eligible shareholders' list provided by the Target Company while in case of non-availability of IBANs, pay orders in the name of the respective shareholders have been dispatched on August 24, 2023 to their respective addresses provided in the Acceptance Letter.

In reference to section 119(3) of the Act, we, as Manager to the Offer, hereby certify that all the obligations related to Public Offer as stipulated under the Act and the Takeover Regulations have been fulfilled by the Acquirer as of August 25, 2023. Therefore, in accordance with Regulation 16(1)(a) of the Takeover Regulations, we will release the security furnished by the Acquirer."

The Company has duly caused this form/statement to be signed/on its behalf by the undersigned hereto duly authorized.


Muhammad Shoab
Company Secretary

