

Faysal Bank Limited

Registered Office

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October 4, 2021



The General Manager

**Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building, Stock Exchange Road
Karachi.**

Sub: Material Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of PSX Regulations, we hereby convey the following information:

We refer to the announcement made on October 3, 2020 on the website of Ithmaar Bank B.S.C (closed) ("Ithmaar Bank") that Ithmaar Holding B.S.C. ("Ithmaar Holding"), the parent of Ithmaar Bank, has entered into Memorandum of Understanding with Al-Salam Bank-Bahrain B.S.C ("Al-Salam") for exploring potential acquisition by Al-Salam of a group of assets from Ithmaar Holding ("Proposed Transaction").

Ithmaar Bank holds, directly and indirectly, approximately 66.78% of the total shareholding ("FBL Shareholding") in Faysal Bank Limited ("FBL"). Ithmaar Bank is at present a wholly-owned subsidiary of Ithmaar Holding. In other words, Ithmaar Holding is the ultimate beneficial owner of the FBL Shareholding.

We further understand that in the event that the Proposed Transaction is undertaken, the FBL Shareholding will not be part of the assets to be acquired by Al-Salam. As such FBL's ultimate beneficial ownership will not change.

It is important to note that the Proposed Transaction is still in the very early stage and is not legally definitive.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours truly,

Aurangzeb Amin

Company Secretary & Head of Legal

c.c. to:

**The Director
Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63rd Jinnah Avenue, Blue Area, Islamabad.**