

JS BANK

we value your success

JS Bank Limited
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JSB-011-11
March 12, 2011

The Director Enforcement
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area
Islamabad

✓ The General Manager
Karachi Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

Re: **Material Information**

Dear Sir,


In connection with the Listing Regulation No. 35 under Code of Corporate Governance, we are pleased to convey the following information:

The Board of Directors of JS Bank Limited (JSBL) in their meeting held today, after considering the various options for meeting the State Bank of Pakistan's minimum capital requirements have given an in-principle approval to increase the paid up share capital of the bank through issue of further shares at discount and otherwise than right shares to Jahangir Siddiqui & Company Limited (JSCL) and other shareholders of JS Global Capital Limited (JSGCL) against acquisition of shares of JSGCL.

The swap ratio for the issue of new shares of JSBL to JSCL and other shareholders of JSGCL will be determined on the basis of break up values of JSGCL and JSBL as on the date of transaction.

The number of shares of JSBL to be issued in favor of JSCL and other shareholders and the value of discount per share of JSBL shall be determined by the Board of Directors acting on the advice of independent financial advisors.

This transaction will be subject to the approvals of shareholders of JSBL, JSCL, SECP, SBP and compliance with other necessary legal formalities including formalities under

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