

JS BANK

JS Bank Limited
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JSB-058-12
April 25, 2012

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 to Jahangir Siddiqui & Company Limited (JSCL) and other shareholders of JS Investments Limited (JSIL) against acquisition of majority shares of JSIL.

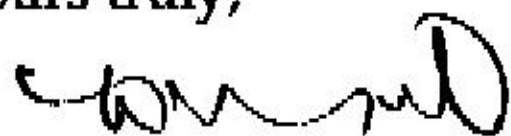
The swap ratio for the issue of new shares of JSBL to JSCL and other shareholders of JSIL will be determined by an independent professional firm on the basis of break up value of shares of JSIL and JSBL and will be approved by the Board of Directors of JSBL and JSIL.


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 the Listed Companies (Substantial Acquisition of Shares and Takeovers) Ordinance, 2002.

In this connection, State Bank of Pakistan (SBP) has granted an in-principle approval to JSBL to acquire 52.02% shares of JSIL from JSCL and additional shares from other shareholders of JSIL through swap of new shares of JSBL subject to compliance with the applicable laws and regulations.

Thank you,

Yours truly,



 Muhammad Yousuf Amanullah
Company Secretary