

JSB-028-2022  
March 8, 2022

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

**Subject:** **Disclosure of Material Information**

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange, we hereby convey the following information:

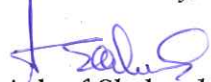
*The Board of Directors of JS Bank Limited ('the Bank') in their meeting held on March 08, 2022, have resolved that subject to necessary approvals from the shareholders of the Bank by way of special resolution as required under Section 199 of the Companies Act, 2017, and permission from the State Bank of Pakistan and the Competition Commission of Pakistan, consent and approval be and is hereby accorded to the Bank to invest into and acquire 86,316,954 shares of BankIslami Pakistan Limited ("BIPL"), (an associated entity) constituting to 7.79% paid-up capital of BIPL, from Emirates NBD BANK PJSC, at the rate of upto PKR 13.24 per share, making the aggregate sale consideration to stand at upto PKR 1,142,836,470.96;*

The proposed investment and acquisition of 7.79% paid up capital of BIPL remains subject to approval by the shareholders of the Company by way of special majority at the upcoming Annual General Meeting of the Company (which is proposed to be held at Karachi on 30<sup>th</sup> March, 2022, at 10:00 a.m.) as well as permission of the State Bank of Pakistan and the Competition Commission of Pakistan and final consent from Emirates NBD BANK PJSC.

A disclosure form is attached herewith.

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

Yours sincerely,



**Ashraf Shahzad**  
Company Secretary

C.C. *Executive Director/HOD, Offsite II Department - Supervision Division*  
*Securities and Exchange Commission of Pakistan*  
*63 Jinnah Avenue, NIC Building, Blue Area, Islamabad.*

*Commissioner - Securities Market Division*  
*Securities and Exchange Commission of Pakistan*  
*63 Jinnah Avenue, NIC Building, Blue Area, Islamabad*

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

<b>Name of Company and Registered Office</b>	JS Bank Limited  1 <sup>st</sup> Floor, Shaheen Commercial Complex Shaheen Commercial Complex Dr. Ziauddin Ahmed Road Karachi, Pakistan
<b>Date of Report</b>	8 March, 2021
<b>Contact Information</b>	Ashraf Shahzad Company Secretary  UAN: 92 21 111 572 285 Fax: 92 21 263 1803

**Disclosure of Price Sensitive/Inside Information In Terms of Securities Act, 2015:**

*The Board of Directors of JS Bank Limited ('the Bank') in their meeting held on March 08, 2022, have resolved that subject to necessary approvals from the shareholders of the Bank by way of special resolution as required under Section 199 of the Companies Act, 2017, and permission from the State Bank of Pakistan and the Competition Commission of Pakistan, consent and approval be and is hereby accorded to the Bank to invest into and acquire 86,316,954 shares of BankIslami Pakistan Limited ("BIPL"), (an associated entity) constituting to 7.79% paid-up capital of BIPL, from Emirates NBD BANK PJSC, at the rate of upto PKR 13.24 per share, making the aggregate sale consideration to stand at upto PKR 1,142,836,470.96 and final consent from Emirates NBD BANK PJSC;*

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



**Ashraf Shahzad**  
Company Secretary

Karachi  
March 8, 2022