

JS Bank Limited

Shaheen Complex, Dr. Ziauddin Ahmed
Road, Karachi.

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Website: www.jsbl.com

JSB-071-23
April 26, 2023

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:

Change of Circulation of Annual Audited Accounts

The Board of Directors ('Board') of JS Bank Limited ('the Bank') in their meeting held on 26th April, 2023, have resolved that (subject to passing of a resolution of the members of the Bank by way of simple majority) annual audited financial statements be circulated to the members through QR enabled code and weblink within and as a part of the notice of general meeting, in line with Securities and Exchange Commission of Pakistan notification number S.R.O. 389(I)/2023, and as a consequence thereof, the practice of circulation of annual audited financial statements through CD be discontinued.

Change of Consideration for Public Offer

Furthermore, the Board also resolved in the same meeting that subject to passing of a resolution of the members of the Bank by way of special majority, consideration for the public offer for a minimum 24.88% ordinary shares of BankIslami Pakistan Limited ("BIPL") (as required to be made under the applicable regulations) shall be in cash which shall be computed as per the methodology prescribed in the pertinent regulations;

Rights Issue

Additionally, the Board has also resolved in the same aforesaid meeting to offer and issue to the existing Shareholders of the Bank 220,568,925 Ordinary Shares by way of rights at Rs.10/- each (i.e. at par value), for the aggregate subscription amount of PKR 2,205,689,250 (Rupees Two Billion Two Hundred Five Million Six Hundred Eighty Nine Thousand Two Hundred Fifty Only) in proportion to their respective shareholdings in the ratio of 17 Right Shares for every 100 Ordinary Shares (i.e.



17% rights issue) held by the shareholders in accordance with the provisions of Section 83 of the Companies Act, 2017, and the Companies (Further Issue of Shares) Regulations, 2020.

The proceeds from the intended right issue will be used primarily for making consideration payment to such public shareholders of BIPL who would tender their shares to the Bank during the intended public offer, which has to be given in accordance with the provisions of Listed Companies (Substantial Acquisition of Voting Shares & Takeovers) Regulations, 2020. If any proceeds are left over after making consideration payments during the public offer process, they shall be used for the general business and operations of the Bank.

The rights issue will be fully and firmly underwritten in accordance with the regulatory requirements.

The Extra Ordinary General Meeting of the Bank will be held on Friday, May 19, 2023 at 10:30 am at Ramada Creek Hotel, Zulfiqar Street 1, DHA Phase VIII, Karachi.

The share Transfer Books of the company will be closed from May 29, 2023 to June 05, 2023 (both days inclusive) to determine the entitlement of Right Shares.

Physical transfers and deposit requests under Central Depository System received at the close of business on May 26, 2023 by the Bank's Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi will be treated as being in time for the purpose of the above entitlements.

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

Yours sincerely,



Hasan Shahid
Company Secretary

C.C. Director/ Head of Department
Surveillance, Supervision and Enforcement 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**

Name of Company and Registered Office	JS Bank Limited 1 st Floor, Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road Karachi, Pakistan
Date of Report	April 26, 2023
Contact Information	Hassan Shahid Company Secretary 1 st Floor, Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road Karachi, Pakistan UAN: (+92-21) 572 265 Fax: (+92-32 631 803)

Disclosure of Price Sensitive Information by Listed Company:

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value), for the aggregate subscription amount of PKR 2,205,689,250 (Rupees Two Billion Two Hundred Five Million Six Hundred Eighty Nine Thousand Two Hundred Fifty Only) in proportion to their respective shareholdings in the ratio of 17 Right Shares for every 100 Ordinary Shares (i.e. 17% rights issue) held by the shareholders in accordance with the provisions of Section 83 of the Companies Act, 2017, and the Companies (Further Issue of Shares) Regulations, 2020.

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The rights issue will be fully and firmly underwritten in accordance with the regulatory requirements.

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

A handwritten signature in black ink, appearing to read "Hasan Shahid", written over a horizontal line.

Hasan Shahid
Company Secretary