



Our Ref: JIN-JSIL-AMC/ 741

April 26, 2012

JS Investments Limited  
7th Floor, The Forum,  
Block 9, Clifton,  
Karachi, Pakistan.  
www.jsil.com

UAN: (+92 21) 111 222 626  
Fax: (+92 21) 3536 1724

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**Subject: Disclosure as Target Company under Regulation 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Take-Over) Regulations, 2008**

Dear Sir,

In accordance with Regulation 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Take-Over) Regulations, 2008, we are pleased to convey the following information:-

It has come to our knowledge through Corporate Announcements made by Jahangir Siddiqui and Co. Ltd ("JSCL") and JS Bank Limited ("JSBL") that at the meetings of their Board of Directors both held on April 25, 2012, it has been decided that JSCL's shareholding in its subsidiary company, i.e. JS Investments Limited ("JSIL"), comprising 52.024 million Ordinary Shares of JSIL, constituting approximately 52.02% of JSIL's total issued Shares, be transferred to JSBL, subject to the approval of the shareholders of JSCL and JSBL and fulfillment of all legal and regulatory requirements.

Yours Sincerely,

  
Muhammad Khawar Iqbal  
Company Secretary

cc: 1. The Commissioner, CLD, SECP  
2. The Commissioner, Specialized Companies Division, NRFC Department.  
3. The Commissioner, SMD