



Ref: CL-274/11
Dated: October 14, 2011

Jahangir Siddiqui & Co. Ltd.
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The General Manager
Karachi Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Material Information

Dear Sir,

In accordance with Clause (xxxiii) of the Listing Regulation No. 37 under Code of Corporate Governance, we are pleased to convey the following information:

Jahangir Siddiqui and Company Limited (the "JSCL") has entered into a share purchase agreement with JS Bank Limited (the "JS Bank") in relation to the sale of 21,734,826 shares of JS Global Capital Limited against issuance of 157,802,346 new ordinary shares of JS Bank by way otherwise than right shares in favour of JSCL at a price of PKR 7.14332508 per share i.e., at a discount of PKR 2.85667492 per share as approved by the Securities and Exchange Commission of Pakistan.

Yours truly,

A handwritten signature in black ink, appearing to read 'Farah Qureshi', is written over a horizontal line.

Farah Qureshi
Company Secretary

C.C.

Enforcement & Monitoring Division
Securities & Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area
Islamabad