

April 8, 2020

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Executive Director
Public Offering and Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Our Ref.#100.2.406

Subject: Public Announcement by AKD Securities Limited of Intention to acquire up to 77.12% of Issued and paid up capital and management control of BIPL Securities Limited under the Securities Act, 2015 and the Listed Companies (Substantial Acquisitions of Voting Shares and Takeovers) Regulations, 2017

Dear Sirs,

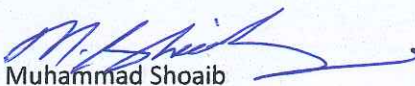
In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

With reference to public announcement of intention to acquire up to 77.12% of issued and paid up capital along with management control of BIPL Securities Limited (BIPLS) by M/s AKD Securities Limited (ASL) through their Manager to the Offer M/s Topline Securities Limited (TSL) dated February 28, 2020. Subsequent to announcement, BankIslami Pakistan Limited (BankIslami) has been approached by TSL to allow access to data room for due diligence of BIPLS.

In this regard, we would like to inform you that BankIslami has considered the request of ASL and decided that ASL did not participate in the formal process initiated by BankIslami through its adviser M/s KPMG Taseer Hadi & Co. for the sale of its shareholding in BIPLS, therefore, BankIslami has, with a view to preserve the sanctity of its sale process and in the interest of fairness, decided to decline ASL's request to take part in the due diligence process and be provided access to the data room at this stage. However, in the event that the negotiations with the current potential buyers do not proceed in a manner satisfactory to BankIslami, then ASL's request may be considered at that time.

The Pakistan Stock Exchange Limited is requested to make the above information immediately available to the shareholders of BankIslami by placing it on the notice board and through notification on automated information system and make an announcement on the house of the Exchange.

Sincerely yours,
For BankIslami Pakistan Limited


Muhammad Shoaib
Company Secretary



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Clifton Block-4, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: 35378373
www.bankislami.com.pk

Chief Executive Officer
BIPL Securities Limited
5th Floor, Trade Centre,
I.I. Chundrigar Road,
Karachi.