THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-4590 **N O T I C E** **August 17, 2007**

Reproduced hereunder the contents of letter dated August 17, 2007 received from **BANKISLAMI PAKISTAN LIMITED,** for information of members of the Exchange.

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BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower,
Dolmen City, Marine Drive, Block-4,
Clifton, Karachi. Pakistan.
Tel: (92-21) 5839906 Fax: 5378373
Website: www.bankislami.com.pk

BIPL/FIN-CS/JSF/ KSE/2007

August 17, 2007

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

MATERIAL INFORMATION UNDER CLAUSE XXIII OF CODE OF CORPORATE GOVERNANCE

Dear Sir,

In compliance with Clause XXIII of Cord of Corporate Governance as incorporated in Listing Regulations of Karachi Stock Exchange, we write to inform you that;

> BankIslami Pakistan Limited has entered into an agreement with Mr. Jahangir Siddiqui and M/s. DCD Investments Limited, the existing shareholders of JS Finance Limited (Management Company of Modaraba Al-Mali) in connection with sale of 8,000,000 issued, subscribed and paid-up ordinary shares of Rs. 10/= each with total change of corporate control of JS Finance Limited, subject to the approval of Competent Authorities.

The above is being submitted for some information.

Thanks & Regards

Gohar Iqbal Shaikh
Company Secretary