



Ref: CL-133/15
Dated: August 18, 2015

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

Subject: Announcement

Dear Sir,

In accordance with the requirements of the KSE Rule Book read with applicable provisions of Securities Act, 2015, we have to inform you that:

Acquisition of Shares of BankIslami Pakistan Limited ("BIPL")

The Board of Directors of the Company in their meeting held on August 17, 2015 at 02:30 P.M. at 6th Floor, Faysal House, Shahra-e-Faisal, Karachi has approved the following long term equity investments in BIPL subject to approval of shareholders pursuant to Section 208 of the Companies Ordinance, 1984, and requisite regulatory permission(s):

- a. Rs. 749,349,280 for purchase of up to 74,934,928 Shares of BIPL already offered by Dubai Bank PJSC to the Company on proportionate basis at an offer price of PKR 10/- each in terms of Founding Shareholders Agreement; and
- b. Rs. 197,703,180 for purchase of up to 13,180,212 shares of BIPL at a price of up to Rs. 15/- per share if Dubai Bank PJSC accepts the Company's offer in respect of shares it has proportionately offered to other shareholders of BIPL in terms of Founding Shareholders Agreement.

The date for holding of the Extraordinary General Meeting and closure of the share transfer books of the Company shall be announced in due course.

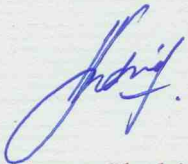
Right Shares:

The Board of Directors of the Company has also decided to issue 20% Right Shares (i.e., 20 Right Shares for every 100 existing ordinary shares held) to be offered at Par value of Rs. 10/- per share to all the existing shareholders of the Company.

Dates for closure of share transfer books of the Company to determine the entitlement of Right Shares will be announced in due course.

The Statement regarding purpose of right issue, benefit to the company and use of funds is attached herewith as Annexure "A". The three years projections will follow.

Yours sincerely,



Hasan Shahid
CFO & Company Secretary

Copy to:

Enforcement and Monitoring Division

Securities and Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area
Islamabad

Securities Market Division

Securities and Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area
Islamabad



Annexure 'A'

**Jahangir Siddiqui & Co. Ltd.
Right Issue**

Purpose and Use of Right Issue:

The purpose of the right issue is to generate funds for making long term equity investment in shares of BankIslami Pakistan Limited and other long term strategic investments.

Benefits to the Company:

The investment would enable the Company to increase holding in BankIslami Pakistan Limited and to earn better returns in the form of dividend income and capital appreciation in the long run on strategic investments.