

May 18, 2020

The Managing Director
Pakistan Stock Exchange
Stock Exchange Building,
Stock Exchange Road,
Karachi.
("PSX")

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



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

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

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, owned by BankIslami, under the Securities Act, 2015 and the Listed Companies (Substantial Acquisitions of Voting Shares and Takeovers) Regulations, 2017.


Dear Sirs,

This letter is in reference to our letter No. 100.2.406 dated April 08, 2020 wherein we had notified to the PSX and the Commission that BankIslami Pakistan Limited ("BankIslami") had, for reasons stated therein, decided to decline the request of M/s AKD Securities Limited ("AKD") to take part in the due diligence process and be provided access to the data room for the sale of BankIslami's entire shareholding in BIPL Securities Limited (BIPL Securities).

Subsequently, we have again been approached by AKD, through its manager to the offer, Topline Securities Limited, requesting BankIslami to allow AKD to take part in the due diligence process. Upon a review of the request, BankIslami has now reconsidered its earlier decision, particularly in view of the direction issued by the Commission to BIPL Securities vide its letter No. EMD/TO/265/2019 dated May 05, 2020 to provide AKD with all relevant and material information which AKD require for the purposes of due diligence. Hence BankIslami hereby wishes to notify that it has accepted AKD's request to be provided access to the data room for the purposes of conducting due diligence.

The PSX is requested to make the above information immediately available to the shareholders of BIPL by placing it on the notice board and through notification on automated information system and make an announcement on the house of the PSX.

Sincerely yours,
For BankIslami Pakistan Limited


Muhammad Shoaib
Company Secretary