



**SAUDI PAK LEASING COMPANY LIMITED**

No. SPLC/PSX/Delisting/Progress/2023/ 0346

Dated: April 19, 2023.

Hafiz Maqsood Munshi  
Head, Listed Companies Compliance  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

**Subject: PROPOSED DELISTING - Request for extension of 60days**

Dear Sir,

Reference to PSX letter No. C-708-513, dated March 24, 2023, granting therein an extension of 30 days i.e. up to April 24, 2023.

In this connection, so far the following progress has been made regarding captioned subject as under:-

The company has also been able to change the status of its investment in share holding from "Unquoted" to "Quoted" shares and expect to sell it to settle claims of Depositors / Creditors after negotiations and considering favorable for the company.

Status of Divestment process by major shareholder SAPICO is as follows:

- The Buyer remains actively involved in the process of divestment by SAPICO and awaiting the final decision of the Securities and Exchange Commission of Pakistan (SECP).
- In consideration of the ongoing divestment process, which is currently under review by the SECP, the Pakistan Stock Exchange (PSX) allowed extension to Saudi Pak Leasing Company Limited (SPLC) until March 24, 2023, to rectify any non-compliance issues or comply with the compulsory buyback order.
- Saudi Pak awaits further guidance from the SECP to finalize the divestment process.

Since the matter is still pending with the SECP, it is therefore requested to grant extension for delisting to Saudi Pak Leasing Company (SPLC) for further 60 days from April 25, 2023 to June 25, 2023 and oblige.

Regards.

  
Muhammad Imtiaz Ali  
Company Secretary

CC.

- The Chief Regulatory Officer (CRO), PSX, Karachi
- The Director (CSD)-SECP, NIC building , Blue Area, Islamabad