

PSX/N-59

January 14, 2026

**NOTICE FOR COMPANIES/ INSTITUTIONS/ BANKS**

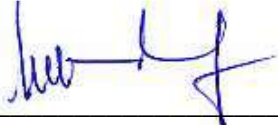
**INVITATION OF BIDS FOR PURCHASE OF SHARES OF ISE TOWERS  
REIT MANAGEMENT COMPANY LIMITED**

This is in continuation to PSX Notice No. N-1441 dated December 31, 2025 (copy attached) relating to invitation of bids from the Companies, Institutions, and Banks for the purchase of 3,034,603 shares of ISE Towers REIT Management Company Limited (ISE REIT).

It is hereby informed that the deadline for submission of bids is extended till **January 30, 2026**.

In case of any query, please feel free to contact the Regulatory Affairs Division on 021-111-00-11-22 Ext. 4525 & 4566.

**FOR AND ON BEHALF OF PAKISTAN STOCK EXCHANGE LIMITED**



**ADEEL SHAMSHAD**

Assistant General Manager  
Regulatory Affairs Division

**Cc:**

1. The Executive Director/ Divisional Head – SD, Specialized Companies Division, SECP
2. The Executive Director/ Divisional Head – Securities Market Division, SECP
3. The Chief Executive Officer – PSX
4. The Chief Executive Officer – CDC
5. The Chief Executive Officer – NCCPL
6. The Chief Executive Officer – PMEX
7. The Chief Executive Officer – ISE REIT
8. The Chief Regulatory Officer – PSX
9. Website and Notice Board – PSX

PSX/N-1441

December 31, 2025

**NOTICE FOR COMPANIES/ INSTITUTIONS/ BANKS**

**INVITATION OF BIDS FOR PURCHASE OF SHARES OF ISE TOWERS  
REIT MANAGEMENT COMPANY LIMITED**

PSX is inviting bids from the Companies, Institutions, and Banks for the purchase of **3,034,603** shares of ISE Towers REIT Management Company Limited (ISE REIT), which were pledged with PSX under the Base Minimum Capital (BMC) requirements by a forfeited TRE Certificate Holder of PSX. The sale proceeds thereof shall be utilized for the settlement of approved registered claims received against the forfeited TRE Certificate Holder. The shares of ISE REIT have a break-up value of PKR 22.56 per share as of June 30, 2025.

**TERMS & CONDITIONS:**

1. The prospective purchaser of shares will have to meet the criteria for shareholding in ISE REIT as prescribed for shareholding in Depository and Clearing Companies under Central Depositories (Licensing and Operations) Regulations, 2016 and Clearing Houses (Licensing and Operations) Regulations, 2016 available at [www.secp.gov.pk](http://www.secp.gov.pk). In terms of said criteria, only a securities exchange or a connected company, a development finance institution, an insurance company, a non-banking finance company, a bank, and a body corporate constituted for providing trading, custodial, clearing or settlement services in the securities market can be a shareholder of ISE REIT.
2. The bids shall be sent under sealed envelopes marked as **“BIDS FOR PURCHASE OF ISE TOWERS REIT MANAGEMENT COMPANY LIMITED SHARES”** addressed to the Chief Regulatory Officer of PSX. Bids should reach the PSX within seven (7) business days, i.e., January 08, 2026 at the following address:

**The Chief Regulatory Officer**

Pakistan Stock Exchange Limited  
Regulatory Affairs Division,  
Admin. Block, Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

3. The interested parties shall submit a Payment Order/ Bank Draft of 10% of the total Bid Value in favor of ‘Pakistan Stock Exchange Limited’ as earnest money along with the bids to be submitted under serial no. 2 above.
4. The successful bidder shall be required to pay the remaining amount within seven (7) business days from the date of demand, failing which the earnest money shall be confiscated and the bid will be cancelled.
5. PSX has the absolute right to reject any or all the bid(s) without assigning any reason.

6. All charges, taxes, stamp duties, and other relevant expenses levied by the Federal/ Provincial Government/ Local Bodies or any other Government or Semi-Government Departments pertaining to the sale/transfer of shares and share proceeds shall be payable by the successful bidder.

In case of any query, please feel free to contact the Regulatory Affairs Division on 021-111-00-11-22 Ext. 4525 & 4566.

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