



Golden Arrow
SELECTED STOCKS FUND LIMITED

November 04, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

MATERIAL INFORMATION

**CONVERSION OF GOLDEN ARROW SELECTED STOCKS FUND LIMITED INTO
AN OPEN-END SCHEME, NAMED GOLDEN ARROW STOCK FUND**

**BOOK CLOSURE FOR DETERMINATION OF THE ENTITLEMENT OF
THE SHAREHOLDERS TO THE UNITS OF THE SCHEME IN LIEU OF
THE SHARES OF THE COMPANY**

**SUSPENSION OF TRADING OF SHARES OF
GOLDEN ARROW SELECTED STOCKS FUND LIMITED**

**APPROVAL OF THE OFFERING DOCUMENT OF
GOLDEN ARROW STOCK FUND**

**APPOINTMENT OF CDC AS TRUSTEE OF
GOLDEN ARROW STOCK FUND**

**APPOINTMENT OF REGISTRAR/TRANSFER AGENT FOR GOLDEN ARROW
STOCK FUND**

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Regulations of Pakistan Stock Exchange Limited ("**PSX**"), we hereby convey the following information:-

1. The Securities and Exchange Commission of Pakistan ("**SECP**") has approved the Offering Document of Golden Arrow Stock Fund ("**the Scheme**"), constituted by conversion of the Company into an Open End Scheme under Regulation 54(1) of the Non-Banking Finance Companies and Notified Entities Regulations ("**NBFC Regulations**") and had earlier registered the Scheme as a Notified Entity under Regulation 44 of the NBFC Regulations.
2. The Register of Members (shareholders) of the Company shall remain closed from November 18, 2019 to November 24, 2019 (both days inclusive) for determination of the entitlement of the shareholders to the Units of the Scheme in lieu of the shares of the



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Company on the basis of the swap ratio of 1:1 i.e. each shareholder of the Company whose name has been registered in the Register of Members on November 15, 2019 shall be issued one fully paid-up Unit of the Scheme of the par value of Rs:5/-, with no Front-End Load as Conversion Unit, as per the terms of the Scheme of Arrangement approved by the shareholders of the Company at the EOGM of February 15, 2018.

3. Upon issuance of Conversion Units, the shares of the Company shall stand cancelled and the status of the shareholders of the Company shall stand changed to Conversion Unit Holders of the Scheme.
4. The trading of the shares of the Company at PSX shall be suspended from November 14, 2019 i.e. the last day of trading will be November 13, 2019.
5. The Scheme shall become operational from November 25, 2019, which shall be the Effective Date of the Conversion.
6. From the Effective Date, Central Depository Company of Pakistan Limited who is the custodian of the assets of the Company, will assume the status of the Trustee of the Scheme and hold the assets of the Scheme as Trustee in accordance with the provisions of the Trust Deed and the Offering Document of the Scheme and the NBFC Regulations. JWAFS Registrar Services (Pvt.) Ltd. will cease to be the Registrar/Transfer Agent of the Company and JWAFS Registrar Services (Pvt.) Ltd. will be appointed as the Registrar/Transfer Agent of the Scheme.

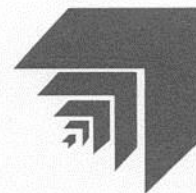
A Disclosure Form is enclosed herewith (Annexure "A")

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

Imran Motiwala
Chief Executive Officer

CC: Policy, Regulation and Development Department
Specialized Companies Division
Securities & Exchange Commission of Pakistan,
Islamabad.



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**GOLDEN ARROW SELECTED STOCKS FUND LIMITED
DISCLOSURE FORM**

November 04, 2019

Name of the Company	Golden Arrow Selected Stocks Fund Limited
Date of Report (Date of earliest event reported if applicable)	November 04, 2019
Exact Name of the Company as specified in its Memorandum	Golden Arrow Selected Stocks Fund Limited
Registered address of the Company	216-217, Continental Trade Centre, Block – 8, Clifton Karachi
Contact Information	Muhammad Yaqoob, CFA Chief Operating Officer & Company Secretary AKD Investment Management Limited 216-217, Continental Trade Center, Block – 8, Clifton, Karachi UAN: 92-21-111-253-465 Ext: 209 Cell: 92-334-3995835
Material Information in accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Regulations of PSX	<p><i>We hereby convey the following information:</i></p> <ol style="list-style-type: none"> <i>The Securities and Exchange Commission of Pakistan ("SECP") has approved the Offering Document of Golden Arrow Stock Fund ("the Scheme"), constituted by conversion of the Company into an Open End Scheme under Regulation 54(1) of the Non-Banking Finance Companies and Notified Entities Regulations ("NBFC Regulations") and had earlier registered the Scheme as a Notified Entity under Regulation 44 of the NBFC Regulations.</i> <i>The Register of Members (shareholders) of the Company shall remain closed from November 18, 2019 to November 24, 2019 (both days inclusive) for determination of the entitlement of the shareholders to the Units of the Scheme in lieu of the shares of the Company on the basis of the swap ratio of 1:1 i.e. each shareholder of the Company whose name has been registered in the Register of Members on</i>



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	<p>November 15, 2019 shall be issued one fully paid-up Unit of the Scheme of the par value of Rs:5/-, with no Front-End Load as Conversion Unit, as per the terms of the Scheme of Arrangement approved by the shareholders of the Company at the EOGM of February 15, 2018.</p> <p>3. Upon issuance of Conversion Units, the shares of the Company shall stand cancelled and the status of the shareholders of the Company shall stand changed to Conversion Unit Holders of the Scheme.</p> <p>4. The trading of the shares of the Company at PSX shall be suspended from November 14, 2019 i.e. the last day of trading will be November 13, 2019.</p> <p>5. The Scheme shall become operational from November 25, 2019, which shall be the Effective Date of the Conversion.</p> <p>6. From the Effective Date, Central Depository Company of Pakistan Limited who is the custodian of the assets of the Company, will assume the status of the Trustee of the Scheme and hold the assets of the Scheme as Trustee in accordance with the provisions of the Trust Deed and the Offering Document of the Scheme and the NBFC Regulations. JWAFFS Registrar Services (Pvt.) Ltd. will cease to be the Registrar/Transfer Agent of the Company and JWAFFS Registrar Services (Pvt.) Ltd. will be appointed as the Registrar/Transfer Agent of the Scheme.</p>
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Yours truly,

Imran Motiwala
Chief Executive Officer

CC: **Policy, Regulation and Development Department**
Specialized Companies Division
Securities & Exchange Commission of Pakistan,
Islamabad.