

Ref: AMC/FIN/JSIL/2020/1228

February 24, 2020

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

Subject: Disclosure of Material / Price Sensitive Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following information:

1. REIT Management Services

The Board of Directors of JS Investments Limited ("Company") at its meeting held on February 21, 2020, has decided that the Company may undertake the business of REIT Management Services under the Real Estate Investment Trust Regulations, 2015, in combination with its existing business, subject to the prior approval of Securities & Exchange Commission of Pakistan ("SECP"). For this purpose, the Board has also approved the necessary alterations in the Memorandum of Association of the Company, subject to the prior in principle approval of SECP and subsequent approval of the shareholders by a special resolution

Once the SECP accord it's in principle approval, a General Meeting of the Company will be convened by the Board for the above purposes and the Exchange will be informed accordingly.

All legal and corporate formalities will be fulfilled.

2. Merger of JS Large Cap Fund (JS LCF) and JS Value Fund (JS VF) with and into JS Growth Fund (JS GF)

We are pleased to convey that Board of Directors of JS Investments Limited, the management company of the subject funds, approved the merger of JS LCF and JS VF (collectively referred to as the "Merging Schemes" with and into JS GF (the 'Surviving Scheme'). Whereby, subject to the approvals by the unit holders and Trustees of the schemes, Securities and Exchange Commission and other regulatory requirements, the net assets of JS LCF and JS VF will be transferred to JS GF on the effective date to be announced by the management company in due course. As a consideration, the unit holders of JS LCF and JS VF will be issued units of JS GF based on the swap ratio of the effective date of merger.

The management company believes that the merger will give the unit holders of surviving scheme to benefit from economies of scale due to lower expense ratio, resulting in fulfilling the investment objectives and policies more economically and efficiently.

It may please be noted that, the investment amount of all the unit holders will remain unaffected except for the impact of capital gain tax, where applicable. The units of the surviving scheme will be issued to the unit holders of the merging schemes (as a consideration) in accordance with the swap ratio to be determined on the basis of the net assets of each of the schemes on the effective date.

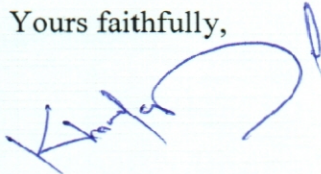
The management company in due course will be presenting the subject scheme of merger to seek approval of the respective unit holders of these schemes in their separately convened meetings and notices in respect of the same shall be duly published to inform the unit holders.

We will communicate the effective date in due course.

A disclosure form is attached herewith.

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

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Muhammad Khawar Iqbal", with a large, stylized flourish at the end.

Muhammad Khawar Iqbal

Director Finance & Company Secretary

CC:

1. Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP, Islamabad;
2. Executive Director, Specialized Companies Division, SECP, Islamabad.

February 24, 2020

JS INVESTMENTS LIMITED
DISCLOSURE FORM
(SECURITIES ACT, 2015)

Name of the Company	JS Investments Limited
Date of Report (Date of earliest event reported if applicable)	N/A
Exact Name of the Company as specified in its Memorandum	JS Investments Limited
Registered address of the Company	The Centre, 19th Floor, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi.
Contact Information	Mr. Muhammad Khawar Iqbal Director Finance & Company Secretary Tel: 021-111222626 Fax: 021-35165540
Disclosure of Inside Information in terms of the Securities Act 2015 Rule Book of Pakistan Stock Exchange Limited	<p>1. REIT Management Services</p> <p><i>The Board of Directors of JS Investments Limited ("Company") at its meeting held on February 21, 2020, has decided that the Company may undertake the business of REIT Management Services under the Real Estate Investment Trust Regulations, 2015, in combination with its existing business, subject to the prior approval of Securities & Exchange Commission of Pakistan ("SECP"). For this purpose, the Board has also approved the necessary alterations in the Memorandum of Association of the Company, subject to the prior in principle approval of SECP and subsequent approval of the shareholders by a special resolution</i></p> <p><i>Once the SECP accord it's in principle approval, a General Meeting of the Company will be convened by the Board for the above purposes and the Exchange will be informed accordingly.</i></p> <p><i>All legal and corporate formalities will be fulfilled.</i></p> <p>2. Merger of JS Large Cap Fund (JS LCF) and JS Value Fund (JS VF) with and into JS Growth Fund (JS GF)</p> <p><i>We are pleased to convey that Board of Directors of</i></p>

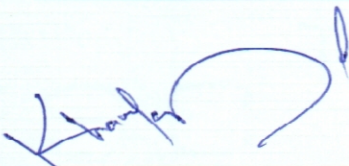
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The management company in due course will be presenting the subject scheme of merger to seek approval of the respective unit holders of these schemes in their separately convened meetings and notices in respect of the same shall be duly published to inform the unit holders.

We will communicate the effective date in due course.



Muhammad Khawar Iqbal
Director Finance & Company Secretary