

KASB Modaraba

PAK/PSX/ 163/2021
February 22, 2021

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

Subject: Unusual Movement in price or volume of KASB Modaraba (KASBM)

Dear Sir,

This is with reference to your letter No. PSX/ Gen-296 dated February 18, 2021 regarding the captioned subject.

We would like to submit that the SECP vide order no. SC/M/PRDD/KASB/20129/36 dated January 31, 2020 has transferred the management rights of KASB Modaraba (KASBM) to Awwal Modaraba Management Limited (AMML) through competitive bidding.

One of the conditions for transfer of management rights of KASBM to AMML is that AMML shall hold and/or acquire minimum statutory holding of ten percent (10%) of the issued certificate capital of KASBM. Therefore, in compliance of the said SECP directions, Pak Brunei Investment Company Limited, being the holding company of the AMML, has commenced the acquisition of KASBM's Modaraba certificates.

As advised by you, we have reported the matter through PUCARS for information of all market participants forthwith.

We hope that above stated facts will suffice the purpose. We assure you of strict compliance with all necessary regulations.

Regards,



M. Asjad
Company Secretary

Managed by Awwal Modaraba Management Limited
(A wholly owned subsidiary of Pak Brunei Investment Company Limited)

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