

Invitation for Expression of Interest

For acquisition of Shares in

Saudi Pak Leasing Company Limited (SPLC)

Saudi Pak Leasing Company Limited ("SPLC") was incorporated as a public listed company on 08 January 1991 under the Companies Act, 2017 (repealed Companies Ordinance 1984). SPLC is listed on the Pakistan Stock Exchange Limited.

Saudi Pak Industrial and Agricultural Investment Company Limited ("Saudi Pak") being the legal and beneficial owner of 15,835,403 Ordinary Shares (35.06% of total voting ordinary shares) and 33,320,850 Preference Shares (63.08% of total non-voting, non-cumulative, convertible, unlisted, non-redeemable preference shares) of Saudi Pak Leasing Company Limited acting through Intermarket Securities Limited ("IMS") intends to proceed with divestment of its entire investment in Saudi Pak Leasing Company Limited (the "Transaction"). Expression of Interest ("EOI") are therefore invited by IMS from reputed parties interested in acquiring the entire shareholding of Saudi Pak in SPLC comprising of the Voting Ordinary Shares and the Non-Voting Preference Shares held in SPLC.

Interested parties should submit their EOI in duplicate which should accompany the following information/ documents:

- Profile of the prospective investor(s)/buyer(s) either individual/company/consortium along with contact detail (name, designation, address, telephone no., mobile no., email address and fax no.) of the Authorized Contact Person.
 - For Corporate entities: certificate of incorporation and financial statements for last three years, where applicable.
 - For Individual/firms/consortium: Partnership Deed/Consortium Agreement along with copies of valid CNICs/Passports for individuals and partners and financial statements of last three years of firm/ each consortium member/entity.
 - **Important:** Interested Party should have a network to meet regulatory criteria set by Securities and Exchange Commission of Pakistan (SECP) to undertake/manage a leasing company. In case of Consortium there should be a Consortium Leader. Moreover, Consortium Leader on stamp paper of Rs. 1,000/- will provide an affidavit that there will be no change in the Consortium structure i.e., the Consortium Leader and its Members during the course of Transaction. Any person or entity being a member of a consortium shall not be a member of any other consortium that submits the EOI. Any person or entity being a member of a consortium shall not be permitted to submit an EOI independently of the consortium.
- Latest Income tax returns of individual, partner, company, consortium members.
- Detail of ownership structure of the interested party or consortium submitting the EOI to determine the beneficial ownership.
- Interested parties must provide evidence to prove its financial capability to purchase, fulfil minimum equity requirement (MER), managerial capability and business viability to run the SPLC in accordance with the regulatory parameters.
- Non-refundable processing fee of Pak Rs. 50,000/- in the form of crossed bank draft / pay order in the favour of "Intermarket Securities Limited."

IMPORTANT:

1. Interested parties who submit EOI within the given timeline and are subsequently qualified will be dispatched Information Memorandum (IM) and the Request for Proposal (RFP) containing the detailed criteria to be met/ satisfied by potential bidders to qualify for the bidding process. The RFP submitted by interested parties will enable IMS to proceed to pre-qualify the interested parties. Information and/ or document submitted along with EOI and RFP will not be reclaimed or returned.
2. This invitation for EOI is intended only to seek Expression of Interest from interested parties at this stage. Please note that only pre-qualified interested parties will be provided details about the Transaction. Therefore, any interested party who has interest in acquiring entire 15,835,403 Ordinary Shares (35.06% of total voting ordinary shares) and 33,320,850 Preference Shares (63.08% of total non-voting, non-cumulative, convertible, unlisted, non-redeemable preference shares) of SPLC, may express their interest. To facilitate the divestment process, Saudi Pak or IMS on behalf of Saudi Pak, reserves the right to amend the Transaction structure at a later/ any stage at its absolute discretion.
3. EOI/Offer from Black-listed companies/ institutions/ proscribed individuals will not be acceptable.
4. Saudi Pak and IMS (and any member thereof) reserve the right not to respond to any request for preliminary or other information.
5. This advertisement is not intended to be, and should not be construed as: a) an offer or invitation to acquire any securities or assets of the SPLC; and b) a representation or warranty, express or implied, with respect to any statement made therein.
6. It shall be the lawful obligation of the interested parties/acquirer to strictly comply with all the statutory requirements of SECP, CCP, PSX, CDC, or any other regulatory body as may be legally required.
7. **Saudi Pak Industrial and Agricultural Investment Company Limited or Intermarket Securities Limited on behalf of Saudi Pak Reserves the Right to Reject Any or All Negotiations at Any Stage of the Transaction with One or Many Potential Investor(s)/ Buyer(s) and Cancel Sale of Afore-Mentioned Captioned Divestment Without Assigning Any Reason Thereto.**

The last date for submission of EOI is Monday, March 22, 2021, whereas last date for submission of RFP is Monday, April 05, 2021.

Saudi Pak has appointed Intermarket Securities Limited ("IMS") to conduct this Transaction strictly in compliance with the regulatory requirements.

For any clarification and terms & conditions, the interested parties may contact the under mentioned:

Mr. Danyal Rizvi
Senior Associate - Investment Banking
Investment Banking Department
Intermarket Securities Limited

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