



Adam Securities Ltd.

TREC Holder  
Pakistan Stock Exchange Limited  
Corporate Member of  
Pakistan Mercantile Exchange Limited

# Adam Securities Limited

(Formerly Adam Securities (Pvt) Ltd.)

TREC Holder Pakistan Stock Exchange Limited  
Corporate Member of Pakistan Mercantile Exchange Limited  
Registered as Consultant to the issue  
Registered as an underwriter by SECP

TREC Registration Number BRK-91  
PMEX Registration Number BRC-017  
Registration Number CTI/02/2020  
Registration Number UR/52/2020

~~The Managing Director  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
I. I. Chundrigar Road Karachi~~

9<sup>th</sup> June, 2021

~~Executive Director  
Public Offering & Regulated Persons Department  
Securities Market Division  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area, Islamabad~~

~~Chief Executive Officer  
Saudi Pak Leasing Company Limited  
6th Floor Lakson Square, Building # 1  
Sarwar Shaheed Road, Saddar, Karachi.~~

**Subject:** Public Announcement of Intention to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,840 un encumbered & fully paid-up preference shares representing 63.08% of the total non-voting, non-cumulative, convertible, unlisted, redeemable preference shares & control of Saudi Pak Leasing Company Limited under the Securities Act, 2015 and Listed Companies (Substantial Acquisitions of Voting Shares and Takeovers) Regulations, 2017.

Dear Sir,

On behalf of our client, Ansari Brothers (Pvt.) Limited ("hereafter referred to as the "Acquirer"), we Adam Securities Limited, hereby submit Acquirers Public Announcement of Intention to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,840 unencumbered & fully paid-up preference shares representing 63.08% of the total non-voting, non-cumulative, convertible, unlisted, redeemable preference shares & control of Saudi Pak Leasing Company Limited ("SPLC or "Target Company")

The public announcement of intention is intended to be published in one English and one Urdu national newspaper on 10<sup>th</sup> June 2021, copies of which will be sent your good offices.

Kindly note that Adam Securities Limited has been appointed as Manager to the Offer by the Acquirer in accordance with regulation 6 (1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

For and on Behalf of the Manager to Offer



Noman  
Director

Enclosed: Copy of Public Announcement of intention

SPLC	
Dairy No.	0182
Time:	1335 hrs
Date:	9 June 2021



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Public Announcement of Intention to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,850 unencumbered & fully paid-up preference shares representing 63.08% of the total non-voting, non-cumulative, convertible, unlisted, redeemable preference shares & control of SAUDI PAK LEASING COMPANY LIMITED

BY

ANSARI BROTHERS (PVT) LTD.

Under Securities Act, 2015

**Admonishment:** 'Please note that the public announcement of intention to acquire voting shares/control of the "SAUDI PAK LEASING COMPANY LIMITED" is subject to obtaining the requisite regulatory approvals including clearance of fit and proper criteria from the "SECURITIES & EXCHANGE COMMISSION OF PAKISTAN". The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority(ies).'

## Part A

Brief description of the Intended acquisition -

Intended acquisition through agreement	Number of shares	Percentage
Ordinary Shares	15,835,403	35.06%
Preference Shares	33,320,850	63.08%

## PART-B

### 1. Information about the acquirer

#### a. Name(s) & address(s) of acquirer along with persons acting in concert, if any:

ANSARI BROTHERS (PVT) LTD, Having Office at 24 Sumbal Road, F-10/2 Islamabad,  
SAQIB AHMED ANSARI, R/O 497-F, Satellite Town, Rawalpindi. (Person acting in concert)

#### b. Name(s) of the ultimate acquirer or the ultimate controlling shareholder.

ANSARI BROTHERS PVT. LTD

SAQIB AHMED ANSARI

AQIB AHMED ANSARI

TARIQ MASOOD ANSARI



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**c. Name(s) & address(s) of the manager to the offer of the acquirer:**

ADAM SECURITIES LIMITED

806, 8<sup>TH</sup> Floor, Main Stock Exchange Building, Stock Exchange Road, Karachi, 74000, Pakistan.

**d. Principal areas of business of the acquirer and relevant experience:**

**Ansari Brothers (Pvt.) Limited**

A private limited company, incorporated in Pakistan, involved in the business of providing turn key solutions for the construction and infrastructure industry. Some of the key solutions offered include construction, infrastructure development, architectural solutions, civil engineering services and general consultation.

**Saqib Ahmed Ansari**

A local businessman involved in the business of modern architectural construction and development. He is the director and part owner of Ansari Brothers (Pvt.) Limited and has experience in construction of multi-rise buildings, high rise plazas, town planning and development. He is also associated with AKS Foundation and INSPAD in Belgium.

**e. In case the acquirer is fund / company**

**Names of chief executive and directors of the Ansari Brothers (Pvt.) Limited**

AQIB AHMED ANSARI

SAQIB AHMED ANSARI

TARIQ MASOOD ANSARI

**Names of substantial shareholders of the company:**

SAQIB AHMED ANSARI

AQIB AHMED ANSARI

**Date of Incorporation:**

04.01.2018

**Jurisdiction of Incorporation**

ISLAMABAD

**Authorized and paid up capital.**

Rs.50,000,000 & Rs.100,000.





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f. Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:

Name of Company	Registration No.	Nature (listed/unlisted/Private)	Nature of Business	Jurisdiction of Incorporation	Description held control /more than thirty % shares or both
RABIA RAMZAN ANSARI PVT. LTD	0085392	Private	FMCG Travel & Tour	Islamabad	100%
ANSARI BROTHERS PVT. LTD	0114787	Private	Real Estate Development	Islamabad	100%
ACREZ MARK PVT. LTD	0117191	Private	IT & Software	Islamabad	100%
AR BUILDERS PVT. LTD	0114083	Private	Construction	Islamabad	50%

g. Information about ultimate beneficial owner of the intended acquirer(s): -

Name: SAQIB AHMED ANSARI

CNIC: 37405-6847766-9

Nationality: Pakistani

Address: R/o 497-F, Satellite Town, Rawalpindi.

Name: AQIB AHMED ANSARI

CNIC: 37405-9098268-7

Nationality: Pakistani

Address: R/o 497-F, Satellite Town, Rawalpindi.

Name: TARIQ MASOOD ANSARI

CNIC: 61101-9074477-7

Nationality: Pakistani

Address: R/o 468, Street 16, Sec I-10/2, Islamabad.



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## h. Details of any existing holding of voting rights in the target company

- i. Which the acquirer owns or over which it has control or direction;

None

- ii. Which is owned or controlled or directed by any person acting in concert with the of acquirer;

None

- iii. In respect of which the acquirer or any person acting in concert with him has received an Irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.

None

- i. All conditions (Including normal conditions relating to acceptance, listing and Increase of capital) to which the public offer or the posting of it is subject.

None

## Part-C

### 2. Information about the Target Company

- a) Name of the Target Company, its directors and major shareholders along with number of shares and percentage paid up capital

#### Name of the Target Company

Saudi Pak Leasing Company Limited

#### Directors of the Target Company

The following are the directors of the Target Company as per annual reports 2020

- NIAZ KHAN TORU (Chairman)
- AHSAN ULLAH (C.E.O)
- SHAIKH AFTAB AHMED (Nominee Director)
- MS. FOZIA FAKHAR (Nominee Director)
- ZAFAR IQBAL (Nominee Director)
- SYED NAJMUL HASNAIN KAZMI (Independent Director)
- MUHAMMAD WAQAR (Independent Director)

#### Major Shareholders of the Target Company along with number of Shares and Percentage Paid up Capital



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**Name of Major Shareholder:** Saudi Pak Industrial and Agricultural Investment Company Limited

**Ordinary Shares Held:** 15,835,403

**% Equity:** 35.06%

**Preference Shares Held:** 33,320,850

**% of Total Preference Shares:** 63.08%

**Total Number of Issued Shares of the Target Company**

45,160,500 Ordinary Shares

52,820,850 Preference Shares

**b) Date of listing and offer price at the time of initial public offering**

Not known

**c) Opening price at securities exchange at time of listing**

Not known

**d) Share price quoted on the securities exchange one day before the public announcement of intention.**

Rs. 1.98/- per share

**e) The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention.**

Rs. 1.83/- per share

**f) financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts.**

	2020	2019	2018	2017	2016
Profit/Loss (PKR 000)	(53,430)	6,757	(52,674)	(69,309)	(118,853)
Earning Per Share (EPS)	(1.18)	0.15	(1.17)	(1.53)	(2.63)
Payouts	NIL	NIL	NIL	NIL	NIL

Source: Target Company Financials



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All queries and correspondence related to this announcement may be addressed to the Manager to the Offer at the following address:

**Adam Securities Limited**

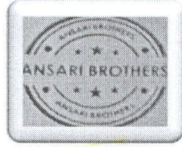
Room No. 806-814, 8<sup>th</sup> Floor, Stock Exchange Building

Stock Exchange Road, Karachi

Email: [noman@adamsecurities.com.pk](mailto:noman@adamsecurities.com.pk), [info@adamsecurities.com.pk](mailto:info@adamsecurities.com.pk)

Phone: 021-32420909

For and on behalf of Ansari Brothers (Pvt.) Limited  
497 F SATELLITE TOWN RAWALPINDI.



Name: Saqib Ahmed Ansari

Designation: Director

9<sup>th</sup> June 2021