



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.

UAN: 111-001-122 Fax: 32410825

Website: www.psx.com.pk Email: info@psx.com.pk

Ref. No. PSX/ _____

Date: June 30, 2021

THE DIRECTOR

Corporate Supervision Department
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

MS. ASMAA SALEEM MALIK

General Manager
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi

Dear Concerns,

SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of Pakistan Stock Exchange Limited (PSX) Regulations, we would like to convey the following decision taken by the Board of Directors of PSX at its meeting held on June 29, 2021:

Demerger of PSX

In continuation to PSX's earlier announcements dated February 23, 2018, and August 28, 2019, with respect to in-principle approval of PSX's Board of Directors regarding the proposed demerger of PSX's real estate from its operations, the Board has resolved to form a wholly-owned subsidiary of PSX for the purpose of demerger, instead of creating a sister concern owned by PSX's shareholders.

Accordingly, PSX's immovable properties and related arrangements will be transferred into a wholly-owned subsidiary (PropCo) against the issuance of shares of PropCo in favour of PSX through a Scheme of Arrangement under the relevant provisions of Companies Act, 2017, subject to requisite legal and regulatory approvals, including the shareholders approvals in their meeting.

Yours Truly,

DR. FAKHARA RIZWAN

Company Secretary

Copies

to:

Director - Enforcement
Securities Market Division
Securities & Exchange Commission of Pakistan

Director/HoD – PRDD
Securities Market Division
Securities & Exchange Commission of Pakistan