

First Prudential Modaraba

Ref: PMI/PSX/2021

26 October 2021

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

SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

In accordance with Section 96 and Section 131 of the Securities Act 2015 and clause 5.6.1 of the Rule Book of Pakistan Stock Exchange ("PSX"), we hereby convey the following;

At the meeting of Board of Directors of Awwal Modaraba Management Company (Management Company of Awwal Modaraba, KASB Modaraba, First Pak Modaraba and First Prudential Modaraba) held on October 25, 2021 at the registered office of the Company situated at Horizon Vista, Commercial Plot No. 10, Block No. 4, Scheme No. 5, Clifton, Karachi, the Board of Directors has resolved in principle to merge all Modarabas under management of Awwal Modaraba Management Limited subject to the approval of Registrar Modarabas/ regulatory authorities. The merger is likely to benefit the Certificate Holders through cost efficiencies, business synergies, increase capital fund and leveraging etc. The Board of Directors has instructed the management to undertake necessary steps in this regard.

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

Yours Sincerely,



Misbah Asjad
Company Secretary

- Copy to:
1. The Director/HOD Surveillance,
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad
 2. The Registrar Modaraba Companies & Modarabas
Securities and Exchange Commission of Pakistan
NIC Building, 63, Jinnah Avenue
Blue Area, Islamabad

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

3rd Floor, Horizon Vista, Plot No. Commercial-10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600, Pakistan.
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