



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-01
PMEX Registration Number BRC-017
Registration Number CTI/02/2020
Registration Number UR/52/2020

1st December, 2021

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Executive Directive
Public Offering and 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 Laksoni Square, Building # 1
Sarwar Shaheed Road, Saddar
Karachi

Co. Sec:
- Pl. keep on record.

Amir
1/12/2021

SPLC	
Entry No.	0349
Time	2:00
Date	1/12/21

SUB: Intimation for extension in timeline for Public Announcement of Offer to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,850 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,

This is with reference to the Public Announcement of Intention ("PAI") published on 9th June 2021 to acquire 35.06% (15,835,403) of Ordinary Voting/Shares & 63.08% (33,320,850) Preference Non-Voting/Shares and control of Saudi Pak Leasing Company Limited, ("SPLC" or the "Target Company") on behalf of Ansari Brothers (Pvt.) Limited, ("ABL" or the "Acquirer"). The PAI was published in Pakistan Observer and Nawaiwaqth on 10th June, 2021. Subsequent to the Public Announcement of Intention, the Acquirer initiated a Due Diligence of the Target Company and negotiations for the proposed acquisition with the sponsors of the Target Company. The said negotiations are currently underway.

In term of Regulation 7 (1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017 ("Takeover Regulations"), ABL, in its capacity as the proposed acquirer, is



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required to make a Public Announcement of Offer through the Manager to the Offer within one hundred and eighty (180) days of making the Public Announcement of Intention in the newspapers i.e. by 7th December, 2021 (the "Expected Public Offer Date").

As part of the acquisition process on behalf of the Acquirer, we would like to intimate Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange that the Acquirer has extended the date of Public Announcement of Offer date by ninety (90) days pursuant to provision to Regulation 7(1) of Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation, 2017 read with amendments to the regulations vide S.R.O 638(I)/2021 dated May 28, 2021.

For and on behalf of Adam Securities Limited (Manager to the Offer)

Fahad Hussain Khan
Head of Research