

First Pak Modaraba

Ref: PAMI/PSX/2022
24 June 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi - 74000

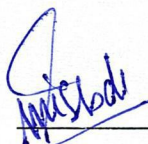
SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act 2015 and the Rule Book of Pakistan Stock Exchange Limited ("PSX"), we hereby convey that the Registrar Modaraba has issued NOC on the proposed merger of KASB Modaraba and First Pak Modaraba with and into First Prudential Modaraba vide its letter No. SC/M/PRDD/Prudential/2022-RS-36/135 dated June 24, 2022 (copy enclosed) subject to the approval of Honorable Sindh High Court.

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

Yours Sincerely,



Misbah Asjad
Company Secretary

Copy To:

- 1. The Executive Director/HOD, Offsite-II Department, Supervision Division,**
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Islamabad
- 2. The Director, Securities Market Division,**
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Islamabad
- 3. The Registrar Modaraba Companies & Modaraba,**
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Islamabad

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



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
Specialized Companies Division
Policy, Regulation Development Department
Modaraba Wing

No.SC/M/PRDD/Prudential/2022-*RS-36/135*

June 24, 2022

The Chief Executive,
Awwal Modaraba Management Limited,
Managers of First Prudential Modaraba,
3rd Floor, Horizon Vista Commercial 10,
Block No.4, Scheme No.5, Clifton,
Karachi.

SUBJECT: MERGER OF KASB MODARABA AND FIRST PAK MODARABA WITH AND INTO FIRST PRUDENTIAL MODARABA.

Dear Sir,

This is with reference to correspondence resting with your application dated March 15, 2022 regarding the proposed merger of KASB Modaraba and First Pak Modaraba with and into First Prudential Modaraba.

It is to inform you that the Registrar Modaraba has no objection to the proposed merger of KASB Modaraba and First Pak Modaraba with and into First Prudential Modaraba, subject to the fulfilment of the condition that the Awwal Modaraba Management (AMML) Limited shall, while seeking approval for the proposed scheme from the certificate holders, fully disclose the observation of the Registrar Modaraba communicated earlier vide letter dated May 18, 2022 with respect to the swap ratio calculation and the rationale provided by the AMML vide letter May 25, 2022 .

Yours Truly,

Malik Asif Karim Awan
Assistant Director