

**The General Manager,
Pakistan Stock exchange Limited (PSX)
Stock Exchange Building,
Karachi – Sindh, Pakistan**

Subject: Approval for Issuance of Other Than Rights Issue Shares


Dear Sir,

This letter is submitted in your competent office by Systems Limited (the “Company”).

Pursuant to section 96 of the Securities Act, 2015, read with the relevant provisions of the Rule Book of PSX, we write to you to disclose that the Securities and Exchange Commission of Pakistan (SECP), vide their letter No. SMD/CIW/ESOS/04/2008/128 (“Letter”) have approved the other than rights issue of 11,822,500 shares to the individuals listed in the Letter in accordance with section 83 of the Companies Act, 2017, read with regulation 5 of the Companies (Further Issuance of Shares) Regulations, 2020, after the relevant documents had been submitted to the SECP.

The disclosure mentioned above is in the format prescribed by the SECP and is enclosed herewith as a Schedule.

We hope the above could be of assistance to you, in case you have any queries, please feel free to contact us.



**For and on behalf of
Systems Limited**

Lahore

Systems Campus
Software Technology Park
E-1, Sehjpal Near DHA Phase-VIII
(Ex-Air Avenue), Lahore Cantt, Pakistan.
UAN: 042 111 SYSTEMS (797 836)

Karachi

E-5, Central Commercial Area,
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Karachi, Pakistan.
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Dubai

TechVista Systems FZ-LLC
Office 1905, Regal Tower
Business Bay,
Dubai, UAE.
T: + 9714 369 3525
F: + 9714 456 3761

**DISCLOSURE FORM
IN TERMS OF SECTION 96 OF SECURITIES ACT, 2015**

Name of the Company: Systems Limited
Date of Report: 12th of September, 2022
Contact Information: Saad Hassan Aslam (Company Secretary)
Sehjpal Road, DHA Phase 8, Lahore Cantt, Pakistan

Disclosure of Material Information in terms of s.96 of Securities Act

The Securities and Exchange Commission of Pakistan (SECP), Securities Market Division, vide their letter No. SMD/CIW/ESOS/04/2008/128 ("Letter") (Annexed below) have approved the other than rights issue of 11,822,500 shares to the individuals listed in the Letter in accordance with section 83 of the Companies Act, 2017, read with regulation 5 of the Companies (Further Issuance of Shares) Regulations, 2020, after the relevant documents had been submitted to the SECP.

[x] Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 96(4).

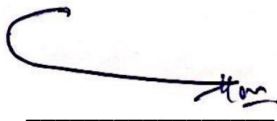
NIL

[x] "Disclosure of Inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of Section 131

NIL

[x] Disclosure of Transaction conducted by person discharging managerial responsibilities within a listed company or persons closely associated with them.

NIL



**Saad Hasan Aslam
Company Secretary
Systems Limited**

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