



Adam Securities Ltd.

TREC Holder
Pakistan Stock Exchange Limited
Corporate Member of
Pakistan Mercantile Exchange Limited

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-91
PMEX Registration Number BRC-017
Registration Number CTI/02/2020
Registration Number UR/52/2020

2nd December 2022

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
I. I. Chundrigar Road Karachi

Executive Director
Public Offering & 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 Lakson Square, Building # 1
Sarwar Shaheed Road, Saddar, Karachi.

Subject: Withdrawal of Public Announcement of Intention to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,840 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") made by Ansari Brothers (Pvt.) Limited ("hereafter referred to as the "Acquirer") dated 8th March 2022 to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,840 unencumbered & 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 ("SPLC or "Target Company").

We, Adam Securities Limited, in our capacity as Manger to the Offer, would like to intimate that the time period for making the public announcement of the offer (as extended by the Acquirer) will lapse as of 4th December 2022 ("Expiry Date") as the process for finalizing terms for acquisition of shares is still underway.

In the premises, and pursuant to Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulation") read with the Securities Act 2015, we hereby give notice that as of the Expiry Date, PAI stands withdrawn. The acquirer will notify the fresh Public Announcement of Intention via Pakistan Stock Exchange on 5th December 2022 and shall publish the same in newspaper within two working days of such notification in accordance with the prescribed formalities.





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This process of withdrawal and re-issuance of the PAI is being undertaken to ensure compliance with the law. You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and on behalf of Adam Securities Limited

Noman
Director



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Registration Number UR/52/2020

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
I. I. Chundrigar Road Karachi

December 5, 2022

Executive Director
Public Offering & Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
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Chief Executive Officer
Saudi Pak Leasing Company Limited
6th Floor Lakson Square, Building # 1
Sarwar Shaheed Road, Saddar, Karachi.

Subject: Public Announcement of Intention to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,840 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.

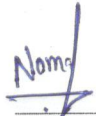
Dear Sir,

On behalf of our client, Ansari Brothers (Pvt.) Limited ("hereafter referred to as the "Acquirer"), we Adam Securities Limited, hereby submit Acquirers Public Announcement of Intention to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,840 unencumbered & 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 ("SPLC or "Target Company").

The public announcement of intention is intended to be published in one English and one Urdu national newspaper on 7th December 2022, copies of which will be sent your good offices.

Kindly note that Adam Securities Limited has been appointed as Manager to the Offer by the Acquirer in accordance with regulation 6 (1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

For and on Behalf of the Manager to Offer



Noman
Director

Enclosed: Copy of Public Announcement of Intention





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Public Announcement of Intention to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,850 unencumbered & 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

BY

ANSARI BROTHERS (PVT) LTD.

Under Securities Act, 2015

Admonishment: 'Please note that the public announcement of intention to acquire voting shares/control of the "SAUDI PAK LEASING COMPANY LIMITED" is subject to obtaining the requisite regulatory approvals including clearance of fit and proper criteria from the "SECURITIES & EXCHANGE COMMISSION OF PAKISTAN". The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority(ies).'

Part A

Brief description of the Intended acquisition -

Intended acquisition through agreement	Number of shares	Percentage
Ordinary Shares	15,835,403	35.06%
Preference Shares	33,320,850	63.08%

PART-B

1. Information about the acquirer

a. Name(s) & address(s) of acquirer along with persons acting in concert, if any:

ANSARI BROTHERS (PVT) LTD, Having Office at 24 Sumbal Road, F-10/2 Islamabad,

SAQIB AHMED ANSARI, R/O 497-F, Satellite Town, Rawalpindi. (Person acting in concert)

b. Name(s) of the ultimate acquirer or the ultimate controlling shareholder.

ANSARI BROTHERS PVT. LTD

SAQIB AHMED ANSARI

AQIB AHMED ANSARI

TARIQ MASOOD ANSARI

c. Name(s) & address(s) of the manager to the offer of the acquirer:

ADAM SECURITIES LIMITED



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806, 8TH Floor, Main Stock Exchange Building, Stock Exchange Road, Karachi, 74000, Pakistan.

d. Principal areas of business of the acquirer and relevant experience:

Ansari Brothers (Pvt.) Limited

A private limited company, incorporated in Pakistan, involved in the business of providing turn key solutions for the construction and infrastructure industry. Some of the key solutions offered include construction, infrastructure development, architectural solutions, civil engineering services and general consultation.

Saqib Ahmed Ansari

A local businessman involved in the business of modern architectural construction and development. He is the director and part owner of Ansari Brothers (Pvt.) Limited and has experience in construction of multi-rise buildings, high rise plazas, town planning and development. He is also associated with AKS Foundation and INSPAD in Belgium.

e. In case the acquirer is fund / company

Names of chief executive and directors of the Ansari Brothers (Pvt.) Limited

AQIB AHMED ANSARI

SAQIB AHMED ANSARI

TARIQ MASOOD ANSARI

Names of substantial shareholders of the company:

SAQIB AHMED ANSARI

AQIB AHMED ANSARI

Date of Incorporation:

04.01.2018

Jurisdiction of Incorporation

ISLAMABAD

Authorized and paid up capital.

Rs.50,000,000 & Rs.100,000.



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f. Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:

Name of Company	Registration No.	Nature (listed/unlisted/Private)	Nature of Business	Jurisdiction of Incorporation	Description held control /more than thirty % shares or both
RABIA RAMZAN ANSARI PVT. LTD	0085392	Private	FMCG Travel & Tour	Islamabad	100%
ANSARI BROTHERS PVT. LTD	0114787	Private	Real Estate Development	Islamabad	100%
ACREZ MARK PVT. LTD	0117191	Private	IT & Software	Islamabad	100%
AR BUILDERS PVT. LTD	0114083	Private	Construction	Islamabad	50%

g. Information about ultimate beneficial owner of the intended acquirer(s): -

i) Name(s) of the natural person(s), CNIC/Passport, nationality and address of each person.

Name: SAQIB AHMED ANSARI

CNIC: 37405-6847766-9

Nationality: Pakistani

Address: R/o 497-F, Satellite Town, Rawalpindi.

Name: AQIB AHMED ANSARI

CNIC: 37405-9098268-7

Nationality: Pakistani

Address: R/o 497-F, Satellite Town, Rawalpindi.

Name: TARIQ MASOOD ANSARI

CNIC: 61101-9074477-7

Nationality: Pakistani

Address: R/o 468, Street 16, Sec I-10/2, Islamabad.

ii) Details of companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder control and or more than thirty percent voting shares:



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Please refer Annexure 'A'

h. Details of any existing holding of voting rights in the target company

- i. Which the acquirer owns or over which it has control or direction;

None

- ii. Which is owned or controlled or directed by any person acting in concert with the of acquirer;

None

- iii. In respect of which the acquirer or any person acting in concert with him has received an Irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.

None

- i. All conditions (Including normal conditions relating to acceptance, listing and Increase of capital) to which the public offer or the posting of it is subject.

None

Part-C

2. Information about the Target Company

- a) Name of the Target Company, its directors and major shareholders along with number of shares and percentage paid up capital

Name of the Target Company

Saudi Pak Leasing Company Limited

Directors of the Target Company

The following are the directors of the Target Company as per annual reports 2020

- NIAZ KHAN TORU (Chairman)
- AHSAN ULLAH (C.E.O)
- SHAIKH AFTAB AHMED (Nominee Director)
- MS. FOZIA FAKHAR (Nominee Director)
- ZAFAR IQBAL (Nominee Director)
- SYED NAJMUL HASNAIN KAZMI (Independent Director)
- MUHAMMAD WAQAR (Independent Director)

Major Shareholders of the Target Company along with number of Shares and Percentage Paid up Capital



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Name of Major Shareholder: Saudi Pak Industrial and Agricultural Investment Company Limited

Ordinary Shares Held: 15,835,403

% Equity: 35.06%

Preference Shares Held: 33,320,850

% of Total Preference Shares: 63.08%

Total Number of Issued Shares of the Target Company

45,160,500 Ordinary Shares

52,820,850 Preference Shares

b) Date of listing and offer price at the time of initial public offering

Not known

c) Opening price at securities exchange at time of listing

Not known

d) Share price quoted on the securities exchange one day before the public announcement of intention.

No trade since March 22, 2022.

e) The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention.

No trade since March 22, 2022.

f) financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts.

	2022	2021	2020	2019	2018
Profit/Loss (PKR 000)	(64,606)	1,347	(53,430)	6,757	(52,674)
Earning Per Share (EPS)	(1.43)	0.03	(1.18)	0.15	(1.17)
Payouts	NIL	NIL	NIL	NIL	NIL

Source: Target Company Financials

All queries and correspondence related to this announcement may be addressed to the Manager to the Offer at the following address:

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Room No. 806-814, 8th Floor, Stock Exchange Building
Stock Exchange Road, Karachi



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Email: noman@adamsecurities.com.pk, info@adamsecurities.com.pk

Phone: 021-32420909

For and on behalf of Ansari Brothers (Pvt.) Limited
497 F SATELLITE TOWN RAWALPINDI.



Name: Saqib Ahmed Ansari

Designation: Director

5th December 2022

Annexure "A"

Name of Company	Registration No.	Nature (Listed/unlisted / private)	Nature of business	Jurisdiction of incorporation	Description held control/more than % shares or both
Ansari Brothers PVT LTD	0114787	Private	Real Estate	Rawalpindi	80%
The Acrez Mark PVT LTD	0117191	Private	Real Estate	Rawalpindi	50%
QPaisa Pay PVT LTD	0190119	Private	EMI	Rawalpindi	95%
AKS Foundation	0090598	Section 42 Company	Foundation	Islamabad	Director



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The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
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December 6, 2022

Executive Director
Public Offering & 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 Lakson Square, Building # 1
Sarwar Shaheed Road, Saddar, Karachi.

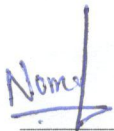
Subject: Withdrawal of Public Announcement of Intention to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,840 un encumbered & fully paid-up preference shares representing 63.08% of the total non-voting, non-cumulative, convertible, unlisted, redeemable preference 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 our letter dated December 02, 2022 on the above caption subject.

Please find enclosed the public announcement of withdrawal of intention in one English and one Urdu national newspaper on 06th December, 2022.

For and on Behalf of the Manager to Offer



Noman
Director

Enclosed: Copy of Public Announcement of Intention in English and Urdu Newspaper





PUBLIC ANNOUNCEMENT

Withdrawal of Public Announcement of Intention to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,840 unencumbered & 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.

This is with reference to the Public Announcement of Intention ("PAI") made by Ansari Brothers (Pvt.) Limited ("hereafter referred to as the "Acquirer") dated 9th June 2021 to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,840 unencumbered & 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 ("SPLC" or "Target Company").

We, Adam Securities Limited, in our capacity as Manger to the Offer, would like to intimate that the time period for making the public announcement of the offer (as extended by the Acquirer) lapse as of 4th December 2022 ("Expiry Date") as the process for finalizing terms for acquisition of shares is still underway. In the premises, and pursuant to Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulation") read with the Securities Act 2015, we hereby give notice that as of the Expiry Date, PAI stands withdrawn. The acquirer will notify the fresh Public Announcement of Intention via Pakistan Stock Exchange on 5th December 2022 and shall publish the same in newspaper within two working days of such notification in accordance with the prescribed formalities. This process of withdrawal and re-issuance of the PAI is being undertaken to ensure compliance with the law.

All queries and correspondence related to this announcement may be addressed to the Manager to the Offer at the following address:

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Email: noman@adamsecurities.com.pk,

info@adamsecurities.com.pk

Phone: 021-32420909

Daily Times

Your Right to Know

Rs. 30.00 Vol. XXX No. 307 16 Pages

Karachi Edition

TUESDAY

December 4, 2022

Jamadi-ul-Kawal 11, 1444

f t i /DailyTimesPak

PUBLIC ANNOUNCEMENT

Withdrawal of Public Announcement of Intention to acquire 15,835,403 ordinary shares representing 35.06% of the total ordinary shares & 33,320,840 unencumbered & 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.

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