



**HALLMARK
COMPANY LIMITED**

Hallmark Company Limited
204, 2nd Floor, Horizon Tower,
Block-3, Scheme No. 5, Clifton,
Karachi.
Contact +92-42-35788604
CFO@hallmark.pk

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

March 2, 2023
Our Ref: HCL-C-0272023

Dear Sir,

SUBJECT: DISCLOSURE UNDER THE TAKEOVER REGULATIONS

It is hereby informed that Hallmark Company Limited has received intention (copy enclosed) from Supernet Infrastructure Solutions (Pvt.) Ltd. to acquire more than 51% voting shares Hallmark Company Limited beyond the threshold prescribed under section 111 of the Securities Act, 2015, the Listed Companies (Substantial Acquisition of Voting Shares and Takeover) Regulation 2017.

This intention has been notified to the Board of Directors of Hallmark Company Limited on March 3, 2023

The Pakistan Stock Exchange is requested to make the above information immediately available to the shareholders of Hallmark Company Limited under Regulation 5(1) by placing it on the notice board and through notification on automated information system and make an announcement on the house of the exchange.

Yours truly

Bilal Kasbati
Company Secretary
For Hallmark Company Limited



Encl: As stated above

March 02, 2023

The Executive Director

Public offering and Regulated Persons Department
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building
Islamabad

The General Manager,

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Mr. Amjad Waqar

Company Secretary
Hallmark Company Limited
Plot # 38/A, Ground Floor, Korangi Creek,
Karachi

Subject: Public Announcement of Intention by Super Infrastructure Solutions (Pvt.) Limited (the "Acquirer") to acquire at least 51% of the issued and outstanding shares and control of Hallmark Company Limited ("Target Company") under Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Dear Sir,

We, Topline Securities Limited, have been appointed as Manager to the Offer by Super Infrastructure Solutions (Pvt.) Limited (the "Acquirer"), for the potential acquisition of at least 51.0% issued and outstanding ordinary shares and control of Hallmark Company Limited ("Hallmark" or the "Target").

We intend to publish the Public Announcement of Intention in one English and one Urdu language newspaper by 6th March 2023.

You may contact the undersigned for any additional information or clarification

Faithfully,

For and behalf of **Topline Securities Limited**



Omar Salah Ahmed
Head Of Corporate Finance & Advisory



Muhammad Raza Pirwani
Senior Analyst Corporate Finance & Advisory

TOPLINE SECURITIES LIMITED

8th Floor, Horizon Tower, Plot 2/6, Block-3, Clifton, Karachi-Pakistan.
Tel: +92-21-35303330-32, Fax: +92-21-35303349 | www.topline.com.pk

**Public Announcement of Intention
to acquire more than 51% voting shares and control of Hallmark Company Limited
by Supernet Infrastructure Solutions (Pvt.) Limited
under the Securities Act 2015 and the Listed Companies
(Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017**

Admonishment: Please note that this Public Announcement of Intention to acquire voting shares/control of **Hallmark Company Limited** is subject to obtaining the requisite regulatory approvals including the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and Competition 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 –

The Acquirer intends to acquire the Target Company for the purpose of obtaining a listing at the Pakistan Stock Exchange Limited through reverse merger. In this regard, the acquirer intends to conduct due diligence of the Target entity and if the matters of the Target Company are in order, proceed with the acquisition of a majority stake in the Target Company.

Intended acquisition through	Number of Shares	Percentage
Subscription Agreement(s)	Not determinable at this stage	More than 51% shareholding in the Target Company
Public Offer	Not determinable at this stage	Not determinable at this stage

Part B

1. INFORMATION ABOUT THE ACQUIRER

a) Name(s) and Address(s) of acquirer along persons acting in concert, if any.

Supernet Infrastructure Solutions Private Limited (“SuperInfra”)

Address: 9th Floor, Tower B, World Trade Center 10, Khayaban -e- Roomi, Block 5, Clifton, Karachi

Person acting on behalf of Acquirer: Mr. Waseem Ahmad

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

Supernet Limited (holding 99.98% shares of Acquirer)

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

Topline Securities Limited

8th Floor, Horizon Towers, Plot 2/6, Clifton Block 3, Karachi

SUPERNET INFRASTRUCTURE SOLUTIONS PRIVATE LIMITED

Karachi: 9th Floor, World Trade Center, 10 Khayaban-e-Roomi, Block 5, Clifton. Tel: (+92-21) 3855 0000, Fax: (+92-21) 3587 1869
Lahore: 2nd Floor, Block 2, Awami Complex, New Garden Town. Tel: (+92-42) 3583 1254, Fax: (+92-42) 3586 6184
Islamabad: 75 East, Blue Area, Fazal-e-Haq Road. Tel: (+92-51) 2344 131-2, Fax: (+92-51) 2344 134

Telephone: +92 21 35303339-40

d) Principal areas of business of the acquirer and relevant experience

SuperInfra offers a wide range of Power and ICT Infrastructure solutions that help businesses achieve their profitability objectives through the best use of advanced equipment and technology.

e) In case the acquirer is a fund/company(s):

i. Names of the chief executive and directors of the company(s);

- Jamal Nasir Khan Chief Executive Officer / Director
- Syed Imran Haider Jaffery Director

ii. Names of substantial shareholders of the company:

- Supernet Limited ("Supernet")

iii. Date of incorporation

- 13th January 2020

iv. Jurisdiction of incorporation

- Karachi, Sindh, Pakistan

v. Authorized and paid-up capital

- Authorized Capital PKR. 25,000,000/-
- Paid – Up Capital PKR. 1,000,000/-

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
Nil					

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

Supernet is one of the first private sector telecommunications providers, operating since 1995. Supernet offers a complete range of enabling ICT solutions with the expertise to, deliver, deploy and maintain them anywhere in the country.

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h) Details of any existing holding of voting rights in the target company: None

- (i) Which the acquirer owns or over which it has control or direction; Nil
- (ii) Which is owned or controlled or directed by any person acting in concert with the acquirer; N/A
- (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. N/A

i) All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of its subject.

The consummation of the Transaction shall be subject to, *inter alia*, receipt of all regulatory and corporate approvals, including but not limited to approvals from the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and Competition Commission of Pakistan

Part C

2. INFORMATION ABOUT THE TARGET COMPANY

a) Name of the target company, its directors or major shareholders along with number of shares and percentages of paid-up capital.

- Name:
Hallmark Company Limited
- Names of Directors (as stated on the Company's website):
 - Ms. Wanda Dolores Fajardo
 - Mr. Muhammad Ashfaq
 - Mr. Jawad Rauf
 - Mr. Irtaza Zafar Sheikh
 - Ms. Medina Zafar Sheikh
 - Mr. Kamran Ahmed
 - Mr. Owais Ali Khan
- Major Shareholders:
 - Mr. Irtaza Zafar Sheikh
 - M/S Gazpak (Pvt.) Limited

b) Total number of issued shares of the company,

As per the latest publicly available accounts of the Company on the PSX website, the Company has an authorized share capital of PKR 10,000,000/- divided into 1,000,000 ordinary shares and the paid-up capital of the Company stood at PKR 5,000,000/- divided into 500,000 ordinary shares of PKR 10/- each.

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

The target company was listed in the year 1982. The offer price at the time of IPO was PKR 10/- per share.

d) Opening price at securities exchange at the time of listing Not Available

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

The share price of the target Company at the close of market hours on 28th February 2023 was PKR 115/- per share.

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

Weighted average share price of the target Company during four weeks preceding the date of public announcement of intention was PKR 120.87/- per share.

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

PKR in '000	2022	2021	2020	2019	2018
Revenue	5,930	8,689	15,875	18,121	14,844
Profit/(Loss) After Tax	(3,492)	239	383	1,314	2,129
Earnings per share	(6.98)	0.48	0.77	2.63	4.26
Total Assets	6,547	9,244	7,501	8,274	8,223
Total Liabilities	3,087	2,292	788	1,644	1,408
Total Equity	3,460	6,952	6,713	6,630	6,815
Non-Current Liabilities	11	1,403	-	65	34

For and on Behalf of Acquirer



Waseem Ahmad



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