

July 10, 2023

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**SUBJECT: MATERIAL INFORMATION-WITHDRAWAL OF PUBLIC ACCOUNCEMENT OF INTENTION TO ACQUIRE MAJORITY SHARES & CONTROL OF EFG HERMES PAKISTAN LIMITED**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the PSX Rule Book, we hereby convey the following information:

We have received a letter dated July 10, 2023 on the subject cited above from Next Capital Limited that they have disclosed on behalf of JS Global Capital Limited at the Pakistan Stock Exchange Limited that the JS Global Capital Limited (herein referred to as the "**Investor**"), has withdrawn the Investor's public announcement of intention to acquire at least 51% shareholding and control of EFG Hermes Pakistan Limited, which was circulated vide letter dated January 17, 2023. The Copy of the above mentioned letter is attached that is self-explanatory.

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

Yours truly,

**For and on behalf of EFG Hermes Pakistan Limited**



**Saad Iqbal**  
**Chief Executive Officer**

**Copy to:**

**Director / HOD**

Surveillance, Supervision and Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue Blue Area.  
Islamabad.





July 10, 2023

**Executive Director**  
Public Offering and Regulated Persons Department  
Securities Market Division  
**Securities and Exchange Commission of Pakistan**  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad

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

**Mr. Shahid Kamal**  
**Company Secretary**  
**EFG Hermes Pakistan Limited**  
Office No. 904, 9th Floor, Emerald Tower,  
Plot No. G-19, Block-5, Clifton, Karachi, Pakistan

**Subject: Withdrawal of Public Announcement of Intention to Acquire at least 51% of the issued and outstanding ordinary shares and control of EFG Hermes Pakistan Limited by JS Global Capital Limited**

Dear Sirs,

On behalf of our Client, JS Global Capital Limited (the "Acquirer"), we Next Capital Limited, as 'Manager to the Offer', hereby submit Acquirer's announcement to withdraw its intention to acquire at least 51% of the issued and outstanding ordinary shares and control of EFG Hermes Pakistan Limited ("Target").

The Acquirer's 'Public Announcement of Intention' to acquire shares and control of the Target Company was published in newspapers on January 19, 2023. However, due to unsuccessful negotiations with the seller, it is no longer feasible for the Acquirer to continue with the intended takeover.

The Acquirer hereby withdraws its intention to acquire at least 51% of the issued and outstanding ordinary shares and control of EFG Hermes Pakistan Limited under Regulation 21(1)(b) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Regulations")

As required under section 21(2) of the Regulations, a withdrawal notice attached to this letter is planned to be published in the Daily Jang and The News newspapers on July 11, 2023.

Please contact the undersigned for any additional information or clarification.

Sincerely,

**For and on behalf of Next Capital Limited**

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July 10, 2023

**JS Global Capital Limited**  
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**NTN:** 1558280-9

**Executive Director**

Public Offering and Regulated Persons Department,  
Securities Market Division,  
**Securities & Exchange Commission of Pakistan,**  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.

**The General Manager,**  
**Pakistan Stock Exchange Limited,**  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**Mr. Shahid Kamal**  
**Company Secretary,**  
**EFG Hermes Pakistan Limited,**  
Office No. 904, 9<sup>th</sup> Floor, Emerald Tower,  
Plot No. G-19, Block 5, Clifton, Karachi.

**Sub: WITHDRAWAL OF PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE  
MAJORITY SHARES & CONTROL OF EFG HERMES PAKISTAN LIMITED**

Dear Sir(s),

JS Global Capital Limited ('JSGCL') had submitted Public Announcement of Intention ('**Intention**') to acquire at least 51% of the issued and outstanding ordinary shares and control of EFG Hermes Pakistan Limited ('**EFG**') on January 17, 2023.

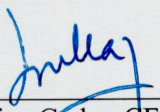
The Intention was also published in the Daily Jang and The News on January 19, 2023.

Due to unsuccessful negotiations with the seller, it is no longer feasible for JSGCL to continue with the intended takeover.

Consequently, JSGCL hereby withdraws its Intention to acquire 51% voting shares and control of EFG under the provisions of Regulation 21(1)(b) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

The withdrawal of the Intention in the form and substance attached to this letter will also be published on July 11, 2023 (Tuesday) in the same newspapers in which the Intention was published.

Regards

  
\_\_\_\_\_  
Imtiaz Qadar, CFA  
Chief Executive Officer

CC: *Chief Executive Officer*  
*Next Capital Limited (as Manager to the Offer)*  
*2<sup>nd</sup> Floor, Imperial Building, Dr. Ziauddin Ahmed Road, Karachi*