



PAK SUZUKI MOTOR CO. LTD.

DSU-13, Pakistan Steel Industrial Estate,
Bin Qasim, Karachi - 75000
Ph : (92-21) 34723551-58
Fax : (92-21) 34723521-22
URL : http : www.suzukipakistan.com

October 19, 2023

The General Manager Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi	The Director/ Head of Department Surveillance, Supervision and Enforcement Department Securities & Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area Islamabad	The Executive Director (Enforcement) Securities & Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area Islamabad
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Dear Sir,

**Subject: Material Information - Delisting of shares under rule 5.14 of Voluntary
Delisting rules of the Pakistan Stock Exchange ("PSX") Rule Book (the
"Rule Book")**

In accordance with the requirements of the PSX Rule Book read with applicable provisions of Securities Act, 2015, we hereby convey the following material/ price sensitive information:

A meeting of the Board of Directors ("BoD") of Pak Suzuki Motor Company Limited (the "Company") was held today on Thursday, October 19, 2023 at 10:00 AM, at Karachi to consider delisting of the shares under rule 5.14 of Voluntary Delisting rules of the PSX Rule Book. The BoD of the Company has resolved to delist the Company from PSX under rule 5.14 of Voluntary Delisting rules of the Rule Book for which the Company shall submit a formal application to the PSX and for which Suzuki Motor Corporation, the majority shareholder of the Company has been authorized to buy-back ordinary shares held by the minority shareholders of the Company to an extent and at a price to be determined in accordance with the regulations or as may be determined by the PSX or the Securities Exchange Commission of Pakistan for the purposes of voluntary Delisting of the Company from the PSX

A disclosure form is attached herewith.

You may please inform the members of the Exchange accordingly.

Thanking you.

Yours sincerely,

Abdul Nasir
Company Secretary

Regional Office South:

Plot No 49-B, Block - 6,
PECHS, Karachi.
Ph : (021) 34541101
Ph : (021) 34541102

Regional Office Lahore:

Sliver Star Mall, 1st Floor,
Fortress Stadium, Lahore.
Ph : (042) 35775456-57

Regional Office Multan:

Office No. 402, 4th Floor, United
Mall, Abadali Road, Multan.
Ph : (061) 4586499 - 4516491

Regional Office Rawalpindi:

112-b, 3rd Floor, Malhi Plaza, Muree
Road, Saddar, Rawalpindi Cantt.
Ph : (051) 5518073 - 35567518



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EXTRACT OF RESOLUTION PASSED BY THE DIRECTORS OF PAK SUZUKI MOTOR COMPANY LIMITED IN THEIR MEETING HELD ON OCTOBER 19, 2023 AT KARACHI

WHEREAS, the majority shareholder, Suzuki Motor Corporation, intends to obtain full ownership of Pak Suzuki Motor Company Limited (the "Company") by purchasing all outstanding shares and securities held by other shareholders, in order to increase ownership and to consider the delisting of the Company from the Pakistan Stock Exchange.

AND WHEREAS, the reason for delisting are as follows:

- a) The operations of Pak Suzuki resulted in losses in 2019, 2020 and 2022. It has also resulted in a loss up to the 3rd quarter of this year.
- b) From 2019, dividends have not been paid to shareholders except for 2021.
- c) The current share price of Pak Suzuki is at a historically low level and the number of daily transactions/sales are limited.

In view of the foregoing, the Sponsor and majority shareholder, Suzuki Motor Corporation, intends to obtain full ownership of Pak Suzuki by purchasing all outstanding shares and securities held by minority shareholders, in order to increase ownership and delist the Company from the Pakistan Stock Exchange. Considering the unfavorable situation for minority shareholders, it would be beneficial for them to be offered a fair exit.

In the Suzuki global strategy, Pakistan remains one of the most important markets and Suzuki is fully convinced of the future potential of Pakistan.

In view of the above, it is hereby

RESOLVED THAT Pak Suzuki Motor Company Limited be delisted from Pakistan Stock Exchange ("PSX") under rule 5.14 of Voluntary Delisting rules of the PSX Rule Book (the "Rule Book") and;

- a) The Company shall make a formal application to the PSX for the delisting of the shares of the Company from PSX
- b) Upon acceptance of the application for delisting its shares from PSX, in accordance with the Rule book, a general meeting of the shareholders of the Company shall be convened and held within 30 days of agreement with PSX on the minimum purchase price to seek approval through a special resolution for the delisting of the shares of the Company from PSX.
- c) For the purposes of the general meeting of the shareholders as aforesaid, the Register of the Members and Share Transfer Books, of the Company shall be closed for a period of 7 days prior to the said general meeting of the shareholders, the dates of such closure shall be communicated by the Company Secretary.

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RESOLVED FURTHER THAT the delisting and subsequent buy-back of ordinary shares held by the minority shareholders of the Company shall take place to an extent and at a price to be determined in accordance with the Rule Book or as may be determined by the PSX or the Securities Exchange Commission of Pakistan for the purposes of voluntary Delisting of the Company from the PSX as the case may be.

RESOLVED FURTHER THAT any two from the company executives, i.e., Mr. Toshiyuki Ikuma [Chief Financial Officer], Mr. Hiroshi Kawamura [Chief Executive Officer] and Mr. Abdul Nasir [Company Secretary] be and are hereby authorized to jointly sign, execute and deliver any document, and to do any other act, deed or thing for and on behalf of the Company as may from time to time be required by the Central Depository Company ("CDC"), PSX and/or Securities & Exchange Commission of Pakistan ("SECP") and to fulfill all requisite legal and procedural formalities for accomplishing the delisting of the Company from the PSX, to coordinate with Share Registrar, sign and submit requisite documents as may be necessary, negotiate the price with the PSX and so to effectuate the delisting of the Company and to take all actions and do necessary acts, deeds and things for implementation of this resolution.

RESOLVED FURTHER THAT all actions taken and/or to be taken by and on behalf of the Company by any Authorized Officers in respect of the above are hereby ratified and confirmed by the Company.

Abdul Nasir
Company Secretary

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DISCLOSURE FORM

IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of Company: PAK SUZUKI MOTOR COMPANY LIMITED
Date of Report: October 19, 2023
Name of Company as specified Memorandum: Company's Registered PAK SUZUKI MOTOR COMPANY LIMITED
Office: DSU-13, Pakistan Steel Industrial Estate, Bin Qasim, Karachi – 75000

Disclosure of Price Sensitive Information by Listed Company

Delisting of shares under rule 5.14 of Voluntary Delisting rules of the Pakistan Stock Exchange ("PSX") Rule Book (the "Rule Book")

In accordance with the requirements of the PSX Rule Book read with applicable provisions of Securities Act, 2015, we hereby convey the following material/ price sensitive information:

A meeting of the Board of Directors ("BoD") of Pak Suzuki Motor Company Limited (the "Company") was held today on Thursday, October 19, 2023 at 11:00 AM, at Karachi to consider delisting of the shares under rule 5.14 of Voluntary Delisting rules of the PSX Rule Book. The BoD of the Company has resolved to delist the Company from PSX under rule 5.14 of Voluntary Delisting rules of the Rule Book for which the Company shall submit a formal application to the PSX and for which Suzuki Motor Corporation, the majority shareholder of the Company has been authorized to buy-back ordinary shares held by the minority shareholders of the Company to an extent and at a price to be determined in accordance with the regulations or as may be determined by the PSX or the Securities Exchange Commission of Pakistan for the purposes of voluntary Delisting of the Company from the PSX

The Company has duly caused this form/ statement to be signed/ on its behalf by the undersigned hereunto duly authorized.

For and on behalf of

Pak Suzuki Motor Company Limited

Abdul Nasir
Company Secretary