

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

November 14, 2023/12

**DECISION OF BOARD OF DIRECTORS' MEETING**

Dear Sir,

We are pleased to inform you that Board of Directors of the LSE Capital Limited (being Modaraba Company of Modaraba Al-Mali) in their meeting held on Wednesday, November 14, 2023 at 1100hrs at Corporate Office of the Company has made the following decisions:

1. Approval of the Scheme of Compromises, Arrangement and Reconstruction for amalgamation / merger of MODARABA AL-MALI and LSE PROPTECH LIMITED with and into LSE CAPITAL LIMITED along with Partial Transfer of Designated Assets of LSE CAPITAL LIMITED with and into LSE FINANCIAL SERVICES LIMITED (in terms of provisions of Sections 279 to 283 and all other enabling provisions of the Companies Act, 2017)
2. Subject to the approval of Registrar Modaraba, to file a petition at the Honorable Lahore High Court, Lahore for sanctioning the Scheme of Merger after completion of all related corporate and legal formalities;
3. Effective date of the Scheme shall be **June 30, 2023** or such other date as may be approved by the honorable Court on the request of the parties to this Scheme;
4. Upon the completion of merger / amalgamation through the intended Scheme, Modaraba Al-Mali will be dissolved under the Order of the Honorable Lahore High Court, Lahore without winding up, and the shares of LSE Capital Limited shall be issued to the registered members/certificate-holders of Modaraba Al-Mali.
5. Till the time of sanction date (i.e. approval from the honorable Court), the Company shall operate as going concern and continue its trading business activities under principal line of business.
6. Copy of the Proposed Scheme (along with SWAP Ratio) shall be disseminated to PSX once the approval from Board of Directors of all Companies is accorded).

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

Yours truly  
For LSE Capital Limited  
(on behalf of Modaraba Al-Mali)

  
INAMULLAH  
Company Secretary



Cc:

1. Executive Director / HOD, Offsite-II Department, Supervision Division, the Securities and Exchange Commission of Pakistan, Islamabad.
2. Registrar Modaraba, the Securities and Exchange Commission of Pakistan, Islamabad.

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