

November 14, 2024

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

**Subject: DISCLOSURE OF MATERIAL INFORMATION – OPERATIONAL MERGER
EFFECTIVE DATE**

Dear Sir,

In continuation of our earlier disclosure in respect to sanctioned of the scheme of arrangement (the "Scheme") by the Honorable Sindh High Court, Karachi vide its Order dated October 09, 2024 under which Intermarket Securities Limited has been merged into EFG Hermes Pakistan Limited. We wish to provide an update.

The Company's management in pursuance to the Scheme and in complying with Court Order is working diligently to complete the operational and legal integration of both entities as soon as possible. We are now positioned to merge the operational aspects of both entities, enabling business continuity under the single platform and facilitating integration with PSX, CDC, and NCCPL.

Accordingly, we are announcing the effective date of the operational merger of both companies/TREC Holders as **November 18, 2024**.

Moreover, we are submitting the TRE Certificate and licenses of Intermarket Securities Limited to the Exchange for cancellation, as enclosed. However, we will continue operating under TREC Code 091 instead of TREC Code 124, and we anticipate that PSX, CDC, and NCCPL will update their records accordingly to reflect this under TREC Code 091.

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

Thanking you.

Sincerely,

Shahid Kamal
Company Secretary

- Copy to
- 1) **Mr. Jawad Haider Hashmi**
Chief Market Operations Officer
Pakistan Stock Exchange Limited
 - 2) **Mr. Muhammad Asif**
Head of Operations
National Clearing Company of Pakistan Limited
 - 3) **Mr. Abdul Samad**
Chief Operating Officer
Central Depository Company of Pakistan Limited