



REGISTERED OFFICE:
FIRST CAPITAL HOUSE
96-B/1, Lower Ground Floor,
M.M. Alam Road, Gulberg-III, Lahore.
Tel: +92-42-35778217-8

23 June 2025

PACE/CS/06/2025/

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

RESULTS OF BOARD MEETING OTHER THAN FINANCIALS

Dear Sir/Madam,

We have to inform you that the Board of Directors of Pace (Pakistan) Limited (the Company) in their meeting scheduled on 20 June 2025 at 11:30 a.m. at Lahore have considered and approved the following, subject to necessary corporate, legal and regulatory approvals:


1. The Board has authorized CEO/any one of the Directors of the Company to make disinvestment upto 9,161,528 ordinary shares having a par value of Rs. 10/- each in Pace Super Mall (Pvt.) Limited (entire 56.79% shareholding), to First Capital Securities Corporation Limited at a total cash consideration not less than a fair value of the Shares;
2. The Board has authorized CEO/any one of the Directors of the Company to make disinvestment upto 250,617,131 ordinary shares having par value of Rs. 10/- each in Pace Barka Properties Limited (52.21% of the total shareholding), to First Capital Securities Corporation Limited, Media Times Limited and Evergreen Water Valley (Pvt.) Limited, at a total cash consideration not less than a fair value of the Shares;
3. The Board has approved the issuance of 122,423,531 numbers of ordinary shares, having a par value of Rs. 10.00 each by way of otherwise than right and against a consideration of other than cash, at a price of 9.00 per share at 10.00% discount by way of Conversion of Term finance Certificates outstanding liability of the Company;
4. The Board has authorized CEO/any one of the Directors of the Company to finalize negotiations with Financial Institution(s) for conversion of outstanding financial liability into 14,500,000 numbers of ordinary shares of the Company, having a par value of Rs. 10.00 each by way of otherwise than right and against a consideration of other than cash, at a price of 9.00 per share at 10.00% discount;
5. The Board has approved the issuance of 118,888,889 number of ordinary shares, by way of otherwise than right and, at a price of 9.00 per share at 10% discount against consideration of other than cash i.e. immovable properties;
6. The Board has authorized CEO/any one of the Directors of the Company to take all necessary steps to acquire the Print and Social Media businesses from Media Times Limited, by way of purchase to carry on the media business activities;

7. The Board has authorized CEO/Company Secretary of the Company to convene an Extraordinary General Meeting of the Company on Thursday 31 July 2025 at 11:00 a.m. / or any other appropriate date, at Lahore, to consider and approve the above business items.

The Share Transfer Books of the Company will remain closed from 25 July 2025 to 31 July 2025 (both days inclusive). Transfers received at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore the Registrar and Share Transfer Office of the Company at the close of the business on 24th July 2025 will be treated in time.

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

Yours truly,
For Pace (Pakistan) Limited


Sajjad Ahmad
Company Secretary

C.C. To: 1) The Executive Director, Supervision Division, SECP Islamabad);
2) Corp Link (Pvt.) Limited, The Share Registrar