



December 22, 2025

Mr. Syed Abbas  
Chief Listing Officer  
Pakistan Stock Exchange Limited  
Karachi.

**Public Subscription Figures of Blue-Ex Limited**

Dear Mr. Abbas

In reference to the recently held public subscription of Blue-Ex Limited on December 16 & 17, 2025, we are pleased to attach the letter from our consultant to the issue, **K-Trade Securities Limited** for the final subscription figures as received from PSX and CDC e-IPO for your purpose and as required.

You may please inform the TRE certificate Holders of the Exchange, accordingly.

Yours faithfully

  
Rana Salman Majeed  
Company Secretary



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## KTRADE SECURITIES LIMITED

December 22<sup>nd</sup>, 2025

**Mr. Syed Ahmad Abbas**

Chief Listing Officer

Pakistan Stock Exchange Limited

Karachi

**Subject: Public Subscription Figures of Initial Public Offering of Blue-Ex Limited**

Dear Mr. Abbas

With reference to your letter no. GEN – 2082 dated November 26, 2025 regarding public subscription of Blue-Ex Limited ordinary shares which was held on **December 16th and December 17th, 2025** (both days inclusive). The final subscription figures received from PSX and CDC e-IPO as compiled by the Registrar, M/s CDC Share Registrar Service Limited are provided below.

We would like to inform you that applications for a total of **4,232,500** ordinary shares against the Issue size of **1,000,000** ordinary shares were received. Letter from M/s CDC Share Registrar Service Limited dated December 18th, 2025 along with the summary is enclosed herewith.

Following is a summary of public subscription of Blue-Ex Limited:

Application Category of Shares	No. Of Applications	No. Of Shares Applied	Amount (PKR)
500	1,762	881,000	57,265,000
1000	694	694,000	45,110,000
1500	160	240,000	15,600,000
2000	218	436,000	28,340,000
Above 2,000 Units	322	1,981,500	128,797,500
<b>Overall Total</b>	<b>3,156</b>	<b>4,232,500</b>	<b>275,112,500</b>

It is pertinent to note that applications for up to 500 shares will receive full allocation while balloting will be held for 1,000 shares category. **Balloting will be held on the 23<sup>rd</sup> of December 2025 at 1500 hours.** All applications for higher number of shares will receive full refund.

For and on behalf of KTrade Securities Limited

**Omar Salah Ahmed**  
Managing Director

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