

December 30, 2025

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

SUBJECT: Decision through Resolution by Circulation

Dear Sir,


We wish to inform you that the Board of Directors of LSE Capital Limited ('the Company/LSECL'), via a circular resolution dated December 30, 2025, has decided to voluntarily surrender its license to function as a Modaraba Management Company. This strategic move allows the Company to strengthen its focus on its core objective as a Consultant to Issue (CTI). By streamlining operations, LSECL aims to mitigate the compliance complexities associated with maintaining dual licenses and further enhance its specialized service offerings

Please disseminate the above information to your TREC Holders accordingly

Thanks & regards

Sincerely,


Company Secretary



CC: The Executive Director/HOD
Offsite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan
Islamabad