

January 28, 2026 / 59986

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
I.I. Chundrigar Road
Karachi.

Subject: Material Information

Dear Sir,

We are pleased to inform that the Securities and Exchange Commission of Pakistan has granted the license of Corporate Restructuring Company to LSE Ventures Limited ("LSEVL") (copy attached).

The new license has been obtained to enable LSEVL to acquire non-performing assets of financial institutions, and restructure, reorganize, revive and liquidate these distressed companies or their businesses.

The Company has also initiated discussions with few financial/banking entities for the acquisition of some distressed/non-performing loan companies. Going forward the Company expects this segment to become a major contributor to its bottom-line performance.

Please disseminate the information to the market participants accordingly.

Sincerely,



Company Secretary

Ecnl.: As above.

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



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
LICENSING & REGISTRATION DIVISION
LICENSING DEPARTMENT

No. SECP/LRD/LD/208/LSEVL/CRC/2025-26

January 27, 2026

The Chief Executive,
LSE Ventures Limited
LSE Plaza, 19, Khayaban-e-Aiwan-e-Iqbal.

Subject: Application for Issuance of License, appointment of directors/CEO and alteration in MOA to function as Corporate Restructuring Company (CRC).

Dear Sir:

This is with reference to your application with respect to Company namely **LSE Ventures Limited** dated December 23, 2025 and subsequent correspondence concerning the subject matter.

2. Please find enclosed the License under section 4 of Corporate Restructuring Companies Act, 2016 read with rule 3(5) of Corporate Restructuring Companies Rules, 2019, to function as CRC. The Competent Authority has also approved the insertion of following primary object clause to its Memorandum of Association.

To function as Corporate restructuring company, to carry out business of acquisition, buying, holding, management, restructuring, settlement and resolution of non-performing assets of financial institutions, and restructuring, reorganization, revival and liquidation of commercially or financially distressed companies and their businesses, and to deal with any loan, advance, financial commitment, lease hire-purchase, rental, sale and buy-back arrangement, modaraba, musharaka, ijara or other financial transaction or security interest relating to non-performing assets.

3. The Competent Authority has also approved the appointment of following individuals as Directors/CEO of the Company till the first election of directors.

S. No	Nature of directorship	Name
1	Independent directors	Mr. M. Tabassum Munir Mr. Muhammad Saleem Ahmad Ranjha. Ms. Mehr Saleem
2	Non-Executive directors	Mr. Muhammad Iqbal Sardar Shahbaz Iqbal Ahmed Khan
3	Executive director	Ms. Aasiya Riaz. Mr Aftab Ahmad Chaudhry
4	Female director	Ms. Mehr Saleem Ms. Aasiya Riaz
5	CEO	Mr Aftab Ahmad Chaudhry

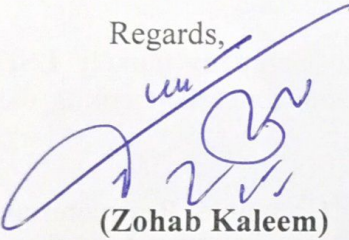


**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
LICENSING & REGISTRATION DIVISION
LICENSING DEPARTMENT**

4. We expect that the newly appointed directors/CEO are fully aware of their obligations and would discharge their duties as elaborated in the corporate laws. Further, the appointed directors/CEO are required to be diligent in exercise of their oversight responsibilities in general and particularly for those related to formulation and implantation of AML/CFT policies. In this regard, they are advised to visit relevant provisions of all applicable laws including, inter alia, the of Corporate Restructuring Companies Act, 2016, Corporate Restructuring Companies Rules, 2019, The Companies Act, 2017 and all applicable Rules, Regulations and directions.

5. Please acknowledge receipt.

Regards,



(Zohab Kaleem)
Deputy Director

Enclosed: As above.

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN



Licence No. SECP/LRD/LD/208/LSEVL/CRC/2025

January 27, 2026

GRANT OF LICENCE TO

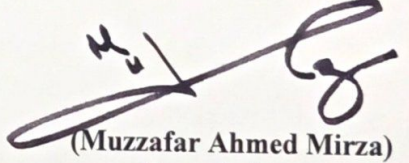
M/S LSE VENTURES LIMITED

AS CORPORATE RESTRUCTURING COMPANY

UNDER SUB SECTION (2) OF SECTION 4 OF THE CORPORATE RESTRUCTURING
COMPANIES ACT, 2016

Whereas it has been proved to the satisfaction of the Securities and Exchange Commission of Pakistan (the "Commission") that the company named as **LSE VENTURES LIMITED** formed with the primary object to carry out business of a corporate restructuring company and other objects contained in its Memorandum of Association is capable to function as a corporate restructuring company under the Corporate Restructuring Companies Act, 2016 (the "Act").

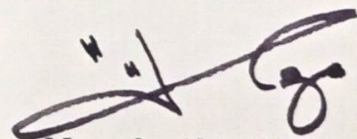
2. Now, therefore, in pursuance of sub-section (2) of section 4 of the Act, the Commission is pleased to grant the license to the said Corporate Restructuring Company.
3. This license is granted subject to the conditions as mentioned overleaf;
4. Given under my hand at Islamabad on this 27th day of January 2026.


(Muzafar Ahmed Mirza)
Commissioner
(Licensing and Registration Division)



CONDITIONS FOR GRANT OF LICENSE TO LSE VENTURES LIMITED.

1. The Company shall have a minimum paid up capital of Rs.500 million;
2. The Company (CRC) shall conduct due diligence at the time of acquiring / buying non-performing assets from a financial institution/company;
3. No new director in lieu of the retiring / resigning / casual vacancy shall be appointed by the Company unless prior approval of the Commission on application to appoint him/her as director is obtained;
4. The sponsors, directors, officers or employees of the subject company, at all times, shall ensure compliance with the eligibility criteria specified in the Corporate Restructuring Rules, 2019;
5. No change in the Memorandum and Articles of Association of the company shall be made except with the prior approval of the Commission;
6. The Company in all its letterheads, documents, signboards, modes of communication shall, with its name, state the phrase "A corporate restructuring company set up under Corporate Restructuring Act 2016";
7. The Company shall comply with all other conditions as contained in its Memorandum of Association and in case of any conflict, the above listed conditions shall prevail;
8. The Company shall not raise deposits from any source;
9. The Company shall appoint 1/3rd of its directors as independent directors;
10. The transfer and assignment of non-performing assets to the Company shall be a clean one-way sale and no buy back option should be part of the agreement;
11. Terms and conditions of the agreement for transfer and assignment of non-performing assets to the Company along with the consideration thereof shall be decided and agreed between the parties at the time of entering into the transfer agreement;
12. Transfer and assignment of the non-performing assets to the Company shall entail actual and definite transfer of the portfolio in question;
13. The Company shall ensure compliance with periodic reporting requirements as may be prescribed, specified or notified by the Commission;
14. The Company shall furnish to the Commission its quarterly and annual financial statements in accordance with the applicable laws;
15. The Company shall ensure that its statutory auditors are from the A category of auditors as specified by State Bank of Pakistan;
16. The Company shall comply with such conditions as may imposed by the Commission from time to time.



Muzzafar Ahmed Mirza
Commissioner
Licensing & Registration Division