

June 23, 2026

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

SUBJECT: MATERIAL INFORMATION

Dear Sir,

This is in accordance with Section 96 and 131 of the Securities Act, 2015, and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited.

We are pleased to inform that as already approved by PSX, the Listing application of LSE SPAC-II Limited (the "Company"), a subsidiary of LSE Capital Limited, has also been granted approval by the SECP vide letter No. SMD/PMADD/IPO/LSESIIIL/89/2026/395 dated June 22, 2026 for its application for approval to Issue, Circulate and Publish the Prospectus for Pre-Initial Public Offering (Pre-IPO) of 18,000,000 Ordinary Shares and Initial Public Offering (IPO) of 2,000,000 Ordinary Shares under Section 87(2) read with Section 88(1) of the Securities Act, 2015.

Please disseminate the information to the market participants accordingly.

Thanks & regards

Sincerely,


Company Secretary 

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



Securities and Exchange Commission of Pakistan
Securities Market Division
Primary Market Approvals and Development Department

No. SMD/PMADD/IPO/LSEIIL/89/2026/395

June 22, 2026

Mr. Aftab Ahmad Chaudhry
Chief Executive Officer
LSE Capital Limited
LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal
Lahore.

Omar Salah
Managing Director
KTrade Securities Limited
Plot # 33-C, Lane 13 Khayaban-e-Bukhari
D.H.A Phase 6, Karachi.

Subject: **Application for Approval to Issue, Circulate and Publish the Prospectus for Pre-Initial Public Offering (Pre-IPO) of 18,000,000 Ordinary Shares and Initial Public Offering (IPO) of 2,000,000 Ordinary Shares of LSE SPAC-II Limited under Section 87(2) read with Section 88(1) of the Securities Act, 2015**

Dear Sir:

Please refer to your office letter dated April 06, 2026, resting with email dated June 19, 2026, concerning the subject matter.

I am pleased to convey that the Securities and Exchange Commission of Pakistan (the "SECP") on the basis of Due Diligence Certificate submitted *vide* letter dated June 12, 2026, and PSX approval dated June 18, 2026, has accorded its approval under sub-section (2) of Section 87 read with sub-section (1) of Section 88 of the Securities Act, 2015, for issuance, circulation and publication of the Prospectus for Pre-IPO of 18,000,000 Ordinary Shares and IPO of 2,000,000 Ordinary Shares of LSE SPAC-II Limited, subject to following conditions and the conditions attached as **Annexures-A** herewith:

1. LSE SPAC II Limited shall within nine months from the date of listing, identify the target company and communicate it to the SECP accordingly; and
2. At the time of identifying the target company, LSE SPAC II Limited shall review the competence and capability of its board of directors to ensure compliance with the 'Fit and Proper' criteria as enshrined in Schedule 9 of the Public Offering Regulations, 2017. Any change in directors, if considered, shall be approved by SECP.

This approval is valid for a period of sixty (60) days from the date of this sanction.

Yours truly,

Khawaja Ahammad Masud
(Joint Director)



Encl: As above.

Copy to:

- i. The Chief Executive Officer, LSE SPAC-II Limited.
- ii. The Chief Executive Officer, Pakistan Stock Exchange Limited.
- iii. The Chief Listing Officer, Pakistan Stock Exchange Limited.



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Securities Market Division
Primary Market Approvals and Development Department

Annexure-A

Conditions for issuance, circulation and publication of Prospectus for Pre-Initial Public Offering (Pre-IPO) of 18,000,000 Ordinary Shares and Initial Public Offering (IPO) of 2,000,000 Ordinary Shares of LSE SPAC-II Limited under Section 87(2) read with Section 88(1) of the Securities Act, 2015

A. Special Conditions:

1. The LSE SPAC-II (the Company/Issuer) and Consultant to the Issue (CTI) shall proof read the prospectus before publication, especially financial numbers and ratios, ensuring there are no typographical errors and inconsistencies in Prospectus;
2. The Company shall publish the approved Prospectus in at least one English and one Urdu Newspaper.
3. The Company shall fill in all the blank spaces in the Prospectus before printing and/or publication;
4. The Company shall issue shares only in the Book Entry Form. The successful applicants who have not provided their respective CDS Account (Investors Account or Sub-Account) Number in the Subscription Application shall be advised in writing, within five days of the closing of the public subscription, to open CDS account.
5. The Company shall submit the approved Prospectus to Registrar of Companies before Publication.
6. The Company can publish Abridged Prospectus and Advertisement, if any, provided that content of abridged Prospectus and advertisement shall be as per second and third schedule of the Public Offering Regulations, 2017 respectively and shall not vary from the Prospectus approved by the Commission.

B. Standard Conditions:

1. This approval shall in no way absolve the directors, auditors and Consultant to the Issue from their responsibilities regarding the contents of the Prospectus and statements made therein.
2. The contents of the Prospectus shall not be altered without prior written approval of the Commission except for the date of publication, date of subscription, and typographical errors, if any.





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- (v) The Company, before the ballot, shall arrange to have the software relating to balloting audited by an independent third-party expert to ensure that an impartial random ballot is conducted.
14. Refund of subscription money to the applicants whose applications are unsuccessful or unaccepted will be made in accordance with the Public Offering Regulations, 2017.
15. Submission of false or fictitious applications is prohibited and such applications' money may be forfeited under Section 87(8) of the Securities Act, 2015. The Company shall advise PSX and CDC to display on respective E-IPO platforms, the Warning Notice regarding prohibition of making false or fictitious applications or submitting multiple applications.
16. All the applications for shares received by the Company shall be preserved for a period of one year from the date of subscription during which time they shall be made available for examination and scrutiny by the Commission.
17. A report about issue, circulation & publication of the Prospectus, subscription received, basis of allotment, refund made and related matters shall be furnished to the Commission within 15 working days of the last date for public subscription.

