



ALLIED RENTAL MODARABA

Managed By: Allied Engineering Management Company (Pvt) Ltd.
21/3, Sector No. 22, Korangi Industrial Area, Karachi-74900
UAN: 111 250 250 Tel: 021-35066901-13, 35113621-25
Fax: 021-35066915-16 Website: www.arm.com.pk
Email: rental@aesi.com.pk

February 16, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SUBJECT: NOTICE OF FINAL BOOK CLOSURE AND DELISTING OF MODARABA CERTIFICATE PURSUANT TO THE DEMERGER OF ALLIED RENTAL MODARABA (ARM) AND TRANSFER OF ITS ASSETS AND LIABILITIES WITH AND INTO ALLIED RENTAL SERVICES LIMITED (ARSL) [UNLISTED PUBLIC COMPANY] AND ALLIED TRANSPORT AND LOGISTICS LIMITED (ATL) [UNLISTED PUBLIC COMPANY]

Dear Sir,

This is with reference to our earlier letter dated December 27, 2023 enclosing the Court Order passed by the Honourable Sindh High Court at Karachi sanctioning the Scheme of Arrangement (Scheme) for the demerger of Allied Rental Modaraba and transfer of its specified assets and liabilities with and into Allied Rental Services Limited (Unlisted Public Company) and Allied Transport and Logistics Limited (Unlisted Public Company) and consequently ARM shall stand dissolved without winding up and the modaraba certificates shall be delisted from the Pakistan Stock Exchange.

The No Objection Certificate (NOC) of Securities and Exchange Commission of Pakistan (SECP) on the Scheme of Arrangement is also attached whereby, the SECP has granted its NOC for demerger of Allied Rental Modaraba into ARSL and ATL, both the entities will be unlisted public companies and will not get listing on Pakistan Stock Exchange after demerger.

We hereby inform that the Board of Directors of Allied Engineering Management Company (Private) Limited (the Management Company) through resolution, has, decided that the Record Date shall be the close of business on February 26, 2024 for the purposes of determining the identities of the certificate holders of ARM, and consequently their respective entitlement for the issuance of Shares of ARSL and ATL.

Consequently, the final and permanent book closure of the certificate transfer register of ARM shall be February 27, 2024. Transfers received in order at the office of ARM's Registrar i.e. JWAFFS Registrar Services (Private) Limited, 407-408, Al-Ameera Centre, Shahrah-e-Iraq, Saddar, Karachi, before the close of business on February 26, 2024 will be treated in time for the said purpose.



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Furthermore, certificate holders of ARM holding physical modaraba certificates (if any) will be requested to surrender and deposit their original modaraba certificate(s) with ARM's registrar (at the aforementioned address) on or before the close of business on February 26, 2024 during normal working hours on business days, for cancellation.

The notice of book closure, along with other details, shall be communicated to the certificate holders of ARM through courier services and also through an advertisement to be published in newspapers. A copy of the letter to be dispatched to the certificate holders is enclosed for your information and record.

Your faithfully,

Munaf Ahmed
Company Secretary

CC Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 – Jinnah Avenue, Blue Area
Islamabad

Registrar Modaraba
Specialized Companies Division
(Modaraba Wing)
Securities and Exchange Commission of Pakistan
NIC Building, 63 – Jinnah Avenue, Blue Area
Islamabad

The Head of Operation
Central Depository Company of Pakistan Limited (CDC)
CDC House, 99-B,
Block – B, S.M.C.H.S
Main Shahrah-e-Faisal
Karachi-74400

NOTICE TO THE CERTIFICATE HOLDERS OF ALLIED RENTAL MODARABA

We are pleased to inform the certificate holders of Allied Rental Modaraba ("ARM") that the Honorable High Court of Sindh at Karachi, vide its order dated December 27, 2023, has sanctioned the Scheme of Arrangement (the "Scheme") with effect from the start of business on January 1, 2024, pursuant to which, inter alia, Allied Rental Modaraba will be demerged and its specified assets and liabilities shall be transferred with and into Allied Rental Services Limited (ARSL) (Unlisted Public Company) and Allied Transport and Logistics Limited (ATL) (Unlisted Public Company) and consequently ARM shall stand dissolved without winding up and the certificates of Modaraba shall be delisted from the Pakistan Stock Exchange.

For the purposes of the Scheme, and in accordance with the provisions thereof, we hereby inform that the Board of Directors of Allied Engineering Management Company (Private) Limited (the Management Company) through resolution, has, decided that the Record Date shall be the close of business on February 26, 2024 for the purposes of determining the identities of the certificate holders of ARM, and consequently their respective entitlement for the issuance of Shares of ARSL and ATL.

In light of the same, you are hereby informed that final and permanent book closure of the certificate transfer register of ARM shall be February 27, 2024. No transfer of modaraba certificates of ARM shall be recorded after the close of business on February 26, 2024. Transfers received in order at the office of ARM's Registrar i.e. JWAFS Registrar Services (Private) Limited, 407-408, Al-Ameera Centre, Shahrah-e-Iraq, Saddar, Karachi, before the close of business on February 26, 2024 will be treated in time for the said purpose.

The certificate holders of ARM, existing on the Record Date, shall be entitled to share certificates of ARSL and ATL in the manner prescribed under the Scheme, as per the Swap Ratio stated therein, Subject to disposal of fractional certificates / entitlements (if any) by the Board of Directors of the Management Company.

Certificate holders of ARM holding physical modaraba certificates (if any) are hereby requested to surrender and deposit their original modaraba certificate(s) with ARM's registrar (at the aforementioned address) on or before the close of business on February 26, 2024 during normal working hours on business days, for cancellation. Note that the modaraba certificates held by the certificate holders of ARM shall stand cancelled whether or not the same have been surrendered / delivered, and the certificate holders of ARM (existing on the Record Date) shall be entitled to Share certificates / CDC book-entries, representing the number of fully paid up Share certificates of ARSL and ATL which the respective ARM certificate holder is entitled to.

The shares certificates of ARSL and ATL shall be prepared in the manner prescribed under the Scheme and notice of collection / delivery shall be issued to the respective certificate holders in due course.

With respect to certificate holders of ARM holding modaraba certificates in book entry form through the Central Depository System, their respective CDC accounts / sub-accounts shall be credited (in accordance with the rules and procedures of the CDC) with book-entries relating to the corresponding number of share certificates of ARSL and ATL as per their entitlement under the Scheme.

With respect to shares certificates to be issued by ARSL and ATL, all fractions less than a certificate shall be consolidated into whole certificates and shall be disposed of by ARSL and ATL in the manner determined by the Board of Directors of the Company.

By the Order of the Board

Munaf Ahmed
Company Secretary

Karachi: February 16, 2024