



# HABIBMETRO MODARABA

(An Islamic Financial Institution)  
(Managed by: HabibMetro Modaraba Management)

HMM/PSX/1026/2023

February 24, 2023

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

**SUBJECT: NOTICE OF FINAL BOOK CLOSURE PURSUANT TO THE MERGER OF HABIB METRO MODARABA WITH AND INTO FIRST HABIB MODARABA**

Dear Sir,

This is with reference to our earlier letter dated February 14, 2023 enclosing the Court Order passed by the Honourable Sindh High Court at Karachi sanctioning the Scheme of Arrangement (Scheme) for the merger, by way of amalgamation, of Habib Metro Modaraba (HMM) with and into First Habib Modaraba (FHM).

We hereby inform that the Board of Directors of Habib Metropolitan Modaraba Management Company (Private) Limited (the Management Company), through their resolution passed in the Board of Directors meeting held on February 22, 2023, has, in accordance with the provisions of the Scheme, decided that the Record Date shall be the close of business on March 09, 2023 for the purposes of determining the identities of the certificate holders of HMM, and consequently their respective entitlements to modaraba certificates of FHM.

Consequently, it was approved that final and permanent book closure of the certificate transfer register of HMM shall be March 10, 2023. Transfers received in order at the office of HMM's Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block – B, S.M.C.H.S, Main Shakra-e-Faisal, Karachi, before the close of business on March 09, 2023 will be treated in time for the said purpose.

Furthermore, certificate holders of HMM holding physical modaraba certificates (if any) will be requested to surrender and deposit their original modaraba certificate(s) with HMM's registrar (at the aforementioned address) on or before the close of business on March 09, 2023 during normal working hours on business days, for cancellation.

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# Habib Metro Modaraba

The notice of book closure, along with other details, shall be communicated to the certificate holders of HMM 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.

Yours faithfully,



Aeraj Abeer  
Company Secretary

Enclosed: As stated above.

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 Operations  
Central Depository Company of Pakistan Limited (CDC)  
CDC House, 99-B  
Block B, S.M.C.H.S.  
Main Shahreh-e-Faisal  
Karachi-74400~~



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## NOTICE TO THE CERTIFICATE HOLDERS OF HABIB METRO MODARABA

We are pleased to inform the certificate holders of Habib Metro Modaraba (“HMM”) that the Honorable High Court of Sindh at Karachi, vide its order dated February 7, 2023, has sanctioned the Scheme of Arrangement dated July 22, 2022 (the “Scheme”) pursuant to which, *inter alia*, HMM stands merged with and into First Habib Modaraba (“FHM”) with effect from the start of business on July 1, 2022.

For the purposes of the Scheme, and in accordance with the provisions thereof, the Board of Directors of Habib Metropolitan Modaraba Management Company (Private) Limited (the “Management Company”), vide resolutions passed in the Board of Directors meeting on **February 22, 2023**, has resolved that the **Record Date shall be the close of business on March 09, 2023** for the purposes of determining the identities of the certificate holders of HMM, and consequently their respective entitlements to modaraba certificates of FHM.

In light of the same, you are hereby informed that final and permanent book closure of the certificate transfer register of HMM shall be March 10, 2023. No transfer of modaraba certificates of HMM shall be recorded after the close of business on March 09, 2023. Transfers received in order at the office of HMM’s Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block – B, S.M.C.H.S, Main Shahra-e-Faisal, Karachi, before the close of business on March 14, 2023 will be treated in time.

The certificate holders of HMM, existing on the Record Date, shall be entitled to modaraba certificates of FHM 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 HMM holding physical modaraba certificates (if any) are hereby requested to surrender and deposit their original modaraba certificate(s) with HMM’s registrar (at the aforementioned address) on or before the close of business on March 09, 2023 during normal working hours on business days, for cancellation. Note that the modaraba certificates held by the certificate holders of HMM shall stand cancelled whether or not the same have been surrendered / delivered, and the certificate holders of HMM (existing on the Record Date) shall be entitled to modaraba certificates / CDC book-entries, representing the number of fully paid up certificates of FHM which the respective HMM certificate holder is entitled to.

The modaraba certificates of FHM 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. It is pointed out that neither FHM nor the Management Company shall be responsible for loss of share certificates during transmission thereof.

With respect to certificate holders of HMM holding modaraba certificates in book entry form through the Central Depository System, their respective CDC accounts / sub-accounts shall be credited (in

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HMMM is a subsidiary of Habib Metropolitan Bank

**HABIBMETRO**  
Modaraba Management



# Habib Metro Modaraba

accordance with the rules and procedures of the CDC) with book-entries relating to the corresponding number of certificates of FHM as per their entitlement under the Scheme.

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

**By the Order of the Board**

**Aeraj Abeer  
Company Secretary**

Karachi: February 24, 2023