

ISO 9001:2015,
ISO 14001:2015 &
ISO 45001:2018 Certified

Security Papers LIMITED

No. SY-67/119

January 31, 2024

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

SUBJECT: **DETERMINATION OF THE STATUS OF SECURITY PAPERS LIMITED BY SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN ("SECP").**

Dear Sir,

In accordance with Section 96(2) of the Securities Act, 2015 and Clause 5.6.2 of PSX Regulations, Security Papers Limited (the "Company / SPL"), is disclosing to its members / shareholders and other stakeholders that SECP vide its order dated January 26, 2024 has determined SPL as a Public Sector Company. The Company contests the adjudication and would be challenging the determination at all the appropriate legal forums. The Company maintains that the decision was taken disregarding the corporate structure of SPL as a Public Listed Company, which is based upon international agreement between Pakistan, Iran and Turkey.

Disclosure form in terms of Section 96 and 131 of the Securities Act, 2015 is attached for information.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,

For and on behalf of Security Papers Limited

Yasir Ali Quraishi
Company Secretary & Legal Counsel

CC: Additional Joint Director
Supervision Division, Listed Companies Department,
Listed Companies Supervision Wing
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Islamabad-44000, Pakistan

**SCHEDULE
DISCLOSURE FORM**

31 January 2024

Name of Company: Security Papers Limited
Registered Office: Jinnah Avenue, Malir Halt, Karachi-75100, Pakistan.
Date of Report: 31 January 2024
Contact Information: Yasir Ali Quraishi
Company Secretary & Legal Counsel

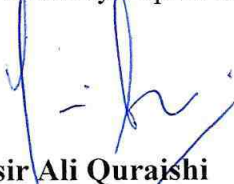
Telephone No.: +92-21-99248285
Email Address: yasir@security-papers.com

Please mark the appropriate box below:

Disclosure of inside information by listed company in terms of Section 96 of the Securities Act, 2015.

In accordance with Section 96(2) of the Securities Act, 2015 and Clause 5.6.2 of PSX Regulations, Security Papers Limited (the "Company / SPL"), is disclosing to its members / shareholders and other stakeholders that SECP vide its order dated January 26, 2024 has determined SPL as a Public Sector Company. The Company contests the adjudication and would be challenging the determination at all the appropriate legal forums. The Company maintains that the decision was taken disregarding the corporate structure of SPL as a Public Listed Company, which is based upon international agreement between Pakistan, Iran and Turkey.

For Security Papers Limited



Yasir Ali Quraishi
Company Secretary & Legal Counsel