

February 28, 2024

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

**Subject: Disclosure of Material Information**

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

Further to the disclosures of material information made by EFG Hermes Pakistan Limited (the "**Company**") on January 31, 2024, this is to update you that during the meeting of the Board of Directors of the Company held on February 28, 2024, the Board has approved the draft Scheme of Arrangement under Sections 279 to 283 and 285 of the Companies Act, 2017 ("**Scheme**") to be entered into between the Company and Intermarket Securities Limited ("**IMS**").

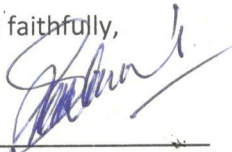
In terms of the Scheme, it is intended, *inter alia*, that the entire business and undertaking of IMS (including all its assets, rights, liabilities, and obligations) shall be merged, by way of amalgamation, with and into the Company, along with ancillary matters thereto, as a consequence of which shares of the Company shall be issued to the shareholders of IMS based on a swap ratio of 2.16 ordinary share of the Company for every 1 (one) share of IMS held by its shareholders. Furthermore, in terms of the Scheme, it is intended that the name of the Company shall stand altered to "Intermarket Securities Limited".

The above shall be subject to the completion of necessary corporate and regulatory formalities, including obtaining necessary shareholders' and regulatory approvals in accordance with applicable laws, and sanction of the Scheme by the High Court of Sindh at Karachi, for which the Board has authorized the Company to file a petition before the High Court.

The Scheme will be circulated to the Exchange and the shareholders in due course subject to the directions / order of High Court and in accordance with applicable laws.

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

Yours faithfully,



Company Secretary

Copy to: **Director / HOD**  
Surveillance, Supervision and Enforcement Department  
**Securities & Exchange Commission of Pakistan**  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad.