

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-3394

**NOTICE**

June 20, 2011

Reproduced hereunder letter received from **SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SPECIALIZED COMPANIES DIVISION)**, for information of members of the Exchange.

(Copy of the same is also available on our Website [www.kse.com.pk](http://www.kse.com.pk)).



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
SPECIALIZED COMPANIES DIVISION**

**ORDER UNDER SECTION 282 (L) OF THE COMPANIES ORDINANCE, 1984 FOR  
SANCTION OF SCHEME OF AMALGAMATION OF MCB ASSET MANAGEMENT  
COMPANY LIMITED WITH AND INTO ARIF HABIB INVESTMENTS LIMITED**

1. MCB Asset Management Company Limited ("MCB-AMCL"), a non-banking finance company limited by shares (unlisted), incorporated under the Companies Ordinance, 1984 (the "Ordinance"), engaged in the business of providing asset management and investment advisory services pursuant to Securities and Exchange Commission of Pakistan (the "Commission") licences No. NBFC-II/12/MCBAMC/AMS/07/2011 & No. NBFC-II/13/MCBAMC/IA/06/2011 dated March 2, 2011, having its registered office at 8th Floor, Techno City Corporate Tower, Hasrat Mohani Road, Karachi, 74000, Pakistan and Arif Habib Investments Limited ("AHIL"), a non-banking finance company limited by shares (listed), incorporated under the Ordinance, engaged in the business of providing asset management and investment advisory services pursuant to the Commission licences No. NBFC-II/38/AHIL/AMS/20/2010 & No. NBFC-II/39/AHIL/IA/17/2010 dated September 29, 2010 and also registered as a pension fund manager under the Voluntary Pension System Rules, 2005, pursuant to the Commission's registration letter No. SECP/PW/Reg-01/2007 dated January 8, 2007, having its registered office at Arif Habib Centre, 23 M.T. Khan Road, Karachi, 74000, Pakistan have submitted joint application to the Commission for sanction of a Scheme of Amalgamation/Merger (the "Scheme") of MCB-AMCL with and into AHIL in terms of Section 282L of the Ordinance.
2. The principal object of the Scheme is to amalgamate and merge MCB-AMCL by transfer to and vesting in AHIL, of the entire undertaking of MCB-AMCL at the effective date, against allotment/issuance of 1.2 fully paid ordinary shares of AHIL to the shareholders of MCB-AMCL in exchange for every 1 share of MCB-AMCL held by them in accordance with a swap ratio determined by A.F. Ferguson which works out to be



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**Certified True Copy**

*Handwritten signature*