

22nd October 2024

The General Manager Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi	Executive Director / HOD Offsite-II Department, Supervision Division Securities & Exchange Commission of Pakistan 63, NIC Building, Jinnah Avenue, Blue Area Islamabad
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Subject: **Notice of Book Closure pursuant to Scheme of Arrangement**

Dear Sir,

In accordance with the clause 5.6.4 of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following information:

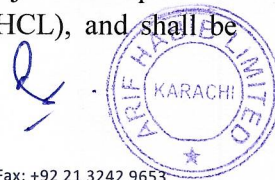
That the Scheme of Arrangement dated 17th November 2023 (Scheme) under Sections 279 to 283 and 285 of the Companies Act, 2017, pertaining to, *inter alia*, the demerger of certain non-core business, including assets, liabilities and obligations, from Arif Habib Limited (AHL) and the merger / amalgamation of the same with AHCL, being the holding company of AHL, along with ancillary matters thereto, has been sanctioned by the Honorable High Court of Sindh at Karachi without modification, vide its Order dated 21st October 2024, passed in J.C.M. No. 31 of 2023.

In accordance with the Scheme and in consideration of the arrangement thereunder, AHCL will allot and issue ordinary shares to the AHL Shareholders (being the shareholders of AHL other than AHCL itself) based on a swap ratio of 0.8673 ordinary shares of AHCL for every 1 ordinary share of AHL held by each AHL Shareholder (AHCL SWAP Shares), subject to adjustment of fractional shares. In line with the Scheme, AHCL SWAP Shares will be issued without cancellation of the existing AHL shares held by AHL shareholders. AHL will continue to carry on its business.

In order to implement the terms of the Scheme, the Board of Directors of AHL have resolved that the Record date (being the Book Closure date) to determine the identities of the AHL Shareholders, and consequently their respective entitlements to the AHCL SWAP Shares (as explained above), shall be Wednesday, 30th October 2024.

Accordingly, the share transfer books of AHL will remain closed on Wednesday, 30th October 2024. Transfers received in order at the office of the Company's share registrar: CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi [the Company's Share Registrar (CDCSRSL)], by the close of business on Tuesday, 29th October 2024 will be treated in time for determining the identities and entitlements of the AHL Shareholders for the allotment of AHCL SWAP Shares.

The allotment of AHCL SWAP Shares to entitled AHL Shareholders pursuant to the Scheme shall be made in the manner prescribed under the Scheme (including subject to disposal of fractional shares / entitlements (if any) by the Board of Directors of AHCL), and shall be



intimated to stakeholders through a notice by AHL and AHCL at the Pakistan Stock Exchange Limited.

In accordance with the Scheme, AHL Shareholders existing on the Record Date (i.e. being entitled to AHCL SWAP Shares), holding physical share certificates representing shares of AHL, have the option of receiving the AHCL SWAP Shares in book entry form through the CDS, for which they are required to notify and coordinate with CDCSRSL, and complete all specified formalities, latest by Friday, 8th November 2024, otherwise it will be assumed that physical shareholders require issuance of AHCL Swap Shares in the form of physical share certificates.

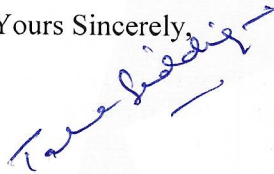
All AHL Shareholders are also advised to coordinate / update their records with their respective Participant / CDC Investor Account Services / CDCSRSL in connection with communication with respect to the Scheme and provision of mandatory registration details in terms of Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, including mobile number / landline number, email address (if available) and registered postal addresses to ensure that the CDC can be validly instructed to credit the CDC accounts of such AHL Shareholders with book entries relating to the corresponding number of AHCL SWAP Shares which the AHL Shareholder is entitled to in accordance with the provisions of the Scheme.

Further the above information will be notified to the shareholders of the AHL, as well as being published in 'The Nation' in English language and in 'Nawa-e-Waqt' in Urdu translation on issues dated 23rd October 2024 of respective daily newspapers.

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

Thanking you

Yours Sincerely,



Muhammad Taha Siddiqui
Company Secretary