



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-6187

NOTICE

October 22, 2018

Reproduced hereunder letter dated October 16, 2018 received from **ASKARI LIFE ASSURANCE COMPANY LIMITED**, alongwith the relevant details/information pertaining to issuance of Rights letters by the Company and the schedule of trading, for information of all concerned.
(Copy of the same is also available on our Website www.psx.com.pk).

Askari Life Assurance Company Ltd.

Room no. 802, 8th Floor, Lakson Square, T + 92 213 563 0421 - 2 3
Building # 1, Sarwar Shaheed Road, F + 92 213 563 0429
Opp. Karachi Press Club, Karachi



October 19, 2018

Mr. Muhammad Ghufan
DGM Corporate Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

33.09% RIGHT ISSUE AT PKR 10 PER SHARE (at Par Value)

With reference to our application for issuance of Right Shares to the holders of ordinary shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Issue and shall deposit the unpaid right in book entry form within the time frame as stipulated under the CDC procedure letter as well as the PSX Regulations.

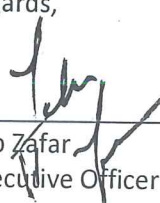
The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Askari Life Assurance Company Limited – Right Shares Subscription Account" through any of the branches of Askari Bank Limited and MCB Bank Limited in Pakistan as per tentative schedule submitted to PSX.

The Shareholders holding shares of the Company in physical form should please note that under the CDC Applicable Right Shares procedure, the physical shareholders can renounce his/her Letter of Right (LoR) by routing through his/her own CDC IAS Account/Sub-Account to a shareholder who is the IAS account holder or sub-account holder with CDC and no credit of Right Shares will be allowed in book entry from against subscription of physical Letter of Right.

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, Circular under section 83, tentative schedule of Right Issue and Right Subscription Request which are earlier provided to you.

Should you need any other documents / information, please contact the undersigned.

Best Regards,



Jehanzeb Zafar
Chief Executive Officer

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Askari Life Assurance Company Ltd.
Formerly East West Life Assurance Company Ltd.

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AskariLife

Askari Life Assurance Co.Ltd.

Schedule for Issuance of Letter of Rights			
Book Closure: From 17.10.2018 to 23.10.2018 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Wednesday	24.10.2018
2	Dispatch of Letter of Right (LOR) to physical shareholders (with in 3 business days)	Friday	26.10.2018
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights (with in 3 business days)	Friday	26.10.2018
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange	Monday	29.10.2018
5	Last date for splitting and deposit of Requests into CDS(7 business days)	Thursday	08.11.2018
6	Last date of trading of Rights Letter (5 business days)	Monday	19.11.2018
7	Last date for acceptance and payment of shares in CDC and physical form (30 days) - Last payment date	Tuesday	27.11.2018
8	Allotment of shares and credit of book entry of Shares into CDC	Monday	17.12.2018
9	Date of dispatch of physical shares certificates	Thursday	27.12.2018

ASKARI LIFE ASSURANCE CO. LTD.

Sohail Nazeer
Company Secretary

ASKARI LIFE ASSURANCE COMPANY LIMITED (FORMERLY EAST WEST LIFE ASSURANCE COMPANY LIMITED)

Registered office: 28 Regal Plaza, M.A. Jinnah Road, Quetta
 Tel: (081) 2822913, 2821397
 Email: info@askarilife.com

Share Registrar: M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi
 Tel: 111 000 322, +92 21 34168266 Fax: +92 21 34168271

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OFFER LETTER REGARDING RIGHT ENTITLEMENTS
IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

ISSUE OF 50,000,000 ORDINARY SHARES (83.09%) OF RS. 10/- EACH TO BE ISSUED AT RS. 10/- PER SHARE PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE November 27, 2018

Date: October 26, 2018

NAME AND ADDRESS OF SHAREHOLDER(S)	JOINT HOLDER(S)

Dear Shareholder(s),

In accordance with the provision of Section 83 of the Companies Act 2017, the provisions of the Companies (Issue of Capital) Rules 1996 and the decision of the Board of Directors, we are pleased to inform you that your RIGHT SHARES in the ratio of 83.09 Ordinary Shares for every 100 (hundred) Ordinary Shares registered in your name as on October 16, 2018, have been credited into your CDS Account. Thus, physical letter of offer is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares held	Right Offer Credited*

*This right offer is now available for trading and settlements in book entry form as per scheduled dates of trading, i.e. from October 29, 2018 to November 19, 2018

The right offer at subscription price of **Rs.10/-** per share, must be accepted and paid for in full to the extent of such subscription on or before November 27, 2018. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the right subscription request printout.

The Right Shares are being offered / issued at a price of PKR 10 per share. Additionally, the funds are being raised to meet the minimum paid up capital requirements under section 28 of Insurance Ordinance 2000 of Securities and Exchange Commission of Pakistan, and to support business growth.

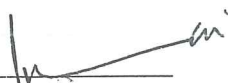
If any right offer is not taken up by the CDS account on or before November 27, 2018 then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per Section 83 of Companies Act, 2017.

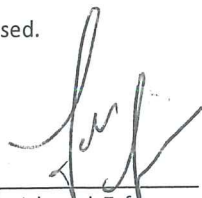
The fractional right entitlements will be consolidated and disposed of on the Stock Exchange(s) and proceeds of such sale will be distributed in due course by the Company in manner prescribed under the provisions of the applicable laws, its Articles of Association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further. Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Circular under SRO 223(I)/2015 and trading and payment details are enclosed.

Yours faithfully


 Mr. Malik Riffat Mahmood
 Director


 Mr. Jehanzeb Zafar
 Director

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ASKARI LIFE ASSURANCE COMPANY LIMITED (FORMERLY EAST WEST LIFE ASSURANCE COMPANY LIMITED)

Registered office: 28 Regal Plaza, M.A. Jinnah Road, Quetta

Tel: (081) 2822913, 2821397

Email: info@askarilife.com

Share Registrar: M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi

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PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders:

Activities	Dates
Date of commencement of trading of unpaid rights at Pakistan Stock Exchange	October 29, 2018
Last date of trading of unpaid rights	November 19, 2018
Last date of subscription of right offer	November 27, 2018
Date of credit of right shares into CDS	December 17, 2018

PAYMENT PROCEDURES:

1) BANKER(S) TO THE RIGHT ISSUE:

Bank	Branches for Payment	Account No.	Branch Name and Code where the Account is Maintained
Askari Bank Limited	All Branches	2350420000300	0235-Punjab Chowrangi branch
MCB Bank Limited	All Branches	1044651441011838	0069-Global Transaction Banking

2) EXERCISING THE RIGHT OFFER INTO CDS:

- For subscription of right offer, CDS account holder will request in writing to his/ her CDS Participant/ IAS Department to initiate Right Subscription Request into CDS on his/ her behalf and CDC Participant/ IAS Department will provide him/ her two copies of Right Subscription Request printouts enabling him/ her to make the payment with authorized bankers to the Right Issue.
- Right Subscription Request can be initiated for full or partial Rights Offer.

3) PAYMENT:

- Payment as indicated on Right Subscription Request should be made by cash or crossed Cheque or demand draft or pay order made out to the credit of "Askari Life Assurance Company Limited - Right Shares Subscription Account" for ordinary shares through above mentioned branches of Banker(s) to the issue on or before November 27, 2018 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- In case of Non-Resident Pakistani/ Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Askari Life Assurance Company Limited (Formerly East West Life Assurance Company Limited) at the registered office of the Company along with Right Subscription Request (both copies) duly filed and signed by the subscriber(s) with certified copy of NICOP/ Passport well before the last date of payment.
- All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on November 27, 2018, unless evidence is available that these have been posted before last payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the Issue on or before November 27, 2018 shall be treated as acceptance of the Rights Offer.
- Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the Issue intact. Client's copy of Right Subscription Request will be returned to subscriber while Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.