



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-1056

NOTICE

September 25, 2020

Reproduced hereunder letter dated September 21, 2020 received from **ASKARI LIFE ASSURANCE COMPANY LIMITED**, alongwith the relevant details/information pertaining to issuance of Right letters by the Company and the schedule of trading, for information of all concerned.

Askari Life Assurance Company Limited

Head Office

Emerald Tower, Office No. 1104, 11th Floor, T +92 21 36269941-44
Plot G-19, Block 5, KDA Improvement F +92 21 3514 7540
Scheme No. 5, Clifton, Karachi.



September 21, 2020

Mr. Akbar Ali
Assistant Manager
Trading & TREC Holder's Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Rights Issue of Askari Life Assurance Company Limited

Please refer to our application for issuance of approximately 36.31% Right Shares. We hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as 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 all branches of Askari Bank Limited and Silk Bank Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding ordinary shares of the Company in physical form should please note that under the CDC applicable Right Shares Procedures, the physical shareholder can renounce his/her Letter of Rights by depositing into his/her own CDS investor or sub account to a person who is investor or sub-account holder with CDC. Further, physical shareholder can renounce his/her Letter of Rights and Renouneece(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub-account by providing his/her own CDS investor or sub account details. Shareholders holding shares of the Company in physical form can also get credit of right shares in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details.

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, Information as per Schedule I to Companies (Further issue of Shares) Regulations, 2020 and tentative schedule of right issue and Right Subscription Request which were earlier provided to you.

Should you require any other documentation / information, please contact the undersigned.

Yours truly,

Haajra Jafri
Company Secretary

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Askari Life Assurance Co.Ltd.			
Schedule for Issuance of Letter of Rights			
Book Closure: From 23.09.2020 to 30.09.2020 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Thursday	01.10.2020
2	Dispatch of Letter of Right (LOR) to physical shareholders	Monday	05.10.2020
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights and CDC.	Monday	05.10.2020
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Tuesday	06.10.2020
5	Last date for splitting and deposit of Requests into CDS	Friday	16.10.2020
6	Last date of trading of Rights Letter	Tuesday	27.10.2020
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Wednesday	04.11.2020
8	Allotment of shares and credit of book entry of Shares into CDC	Tuesday	24.11.2020
9	Date of dispatch of physical shares certificates	Friday	04.12.2020





ASKARI LIFE ASSURANCE COMPANY LIMITED

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Registered Office: 8th Floor Army Welfare Trust, AWT Plaza, The Mall, Rawalpindi

Tel: (92-21) 36269941-44

Email: info@askarilife.com

Share Registrar: THK Associates (Pvt) Ltd, 1st Floor, 40-C, Block 6, P.E.C.H.S, Karachi- 75400

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS

IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

ISSUE OF 40,000,000 ORDINARY SHARES (approx. 36.31%) OF RS. 10/- EACH OFFERED AT RS. 10/- PER SHARE (I.E. AT PAR) PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE November 4, 2020

Date: October 2, 2020

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 (Further Issue of Shares) Regulations, 2020 and the decision of the Board of Directors in their meeting held on August 26, 2020, we are pleased to inform you that your entitlement with respect to RIGHT SHARES in the ratio of approximately 36.3068610146 Ordinary Shares for every 100 Ordinary Shares registered in your name as on September 22, 2020, 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 6, 2020 to October 27, 2020

The right offer at subscription price of **Rs.10/-** per share (i.e. at par), must be accepted and paid for in full to the extent of such subscription on or before November 04, 2020. 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.

If any right offer is not taken up by the CDS account on or before November 4, 2020 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 and proceeds of such sale, once realized, will be distributed to the shareholders in accordance with their respective entitlements, in accordance with the board resolution dated August 26, 2020.

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.

Information required under Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 is enclosed herewith as Annexure "A" and the attested extract of the resolutions passed by the Board of Directors approving the right issue is enclosed as Annexure "B".

Yours faithfully

BY ORDER OF THE BOARD

 Malik Riffat Mehmood
 Director
 Karachi
 Dated: October 2, 2020

 Maj Gen Akhtar Iqbal (R)
 Director
 Karachi
 Dated: October 2, 2020

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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
Subscription of Right Offer Start Date	October 6, 2020
Date of commencement of trading of unpaid rights at Pakistan Stock Exchange	October 6, 2020
Last date of trading of unpaid rights	October 27, 2020
Last date of subscription of right offer	November 4, 2020
Date of credit of right shares into CDS	November 24, 2020

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	to be updated	to be updated
Silk Bank Limited	All branches	to be updated	to be updated

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 4 2020 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 at the registered office of the Company along with Right Subscription Request (both copies) dully filed and signed by the subscriber(s) with certified copy of NICOP/ Passport well before the last date of payment i.e. November 4 2020.
- 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 4, 2020, 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 4, 2020 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.