

AWWAL /PSX/2021
November 22, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi.

Subject: Disclosure of Material Information

Dear Sir,

In continuation of our earlier communication dated October 26, 2021, we would like to inform you that Awwal Modaraba Management Company (Management Company of Awwal Modaraba) intends to merge Awwal Modaraba with a Corporate Restructuring Company (CRC) which is to be established by Pak Brunei Investment Company Limited (PBIC) as its wholly owned Subsidiary. At present, PBIC directly and indirectly owns around 99.7% of the total Certificate Capital of Awwal Modaraba.

The new entity (CRC) will be undertaking business activities prescribed under Corporate Restructuring Companies Act, 2016 and CRC Rules 2019 issued by SECP as well as guidelines issued by SBP for such companies. This arrangement will be subject to completion of necessary Corporate and Regulatory formalities and approvals from all Stakeholders / Regulators.

In light of the above, you are requested to disseminate the information to the members of the Exchange accordingly.

Yours sincerely,



Misbah Asjad
Company Secretary