



August 11, 2020

- (i) The Managing Director, Pakistan Stock Exchange
- (ii) Securities and Exchange Commission of Pakistan

Subject: **Public Announcement of Intention to acquire up to 77.12% Shares and Control of BIPL Securities Limited by Next Capital Limited**

Dear Sirs,

It is hereby informed that BIPL Securities Limited (the "Target Company") has received a public disclosure/information from Alfalah CLSA Securities (Private) Limited on behalf of Next Capital Limited on August 10, 2020, which is re-stated below:

"Reference to the Public Announcement of Intention made by Next Capital Limited ("Acquirer") to acquire up to 77.12% shares and control of BIPL Securities Limited ("Target") on February 6th, 2020. Alfalah CLSA Securities (Pvt.) Limited in the capacity of Manager to the Offer for this acquisition.

As the Acquirer is in the process of conducting due diligence of the Target, the Acquirer had requested an extension of 90 days in making the Public Announcement of Offer which was to be made by August 6th, 2020 as per Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Take Overs) Regulations, 2017.

In this regard, we hereby attach the approval from SECP for requested extension of 90 days for making Public Announcement of Offer, which now may be made till November 4th, 2020."

The Pakistan Stock Exchange is requested to make the above information immediately available to the shareholders of the Target Company under Rule 5.6.1(a)(ii) of the PSX Rule Book by placing it on the notice board and through notification on automated information system and make an announcement on the house of the Exchange.

Sincerely,

For BIPL Securities Limited

Arsalan Farooq
Company Secretary

- Encl: 1. Letter received from Alfalah CLSA Securities (Private) Limited dated August 10, 2020
2. Approval letter of Securities & Exchange Commission of Pakistan dated August 06, 2020

BIPL Securities Limited

Head Office: 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi - 74200, Pakistan.

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Gulshan-e-Iqbal - Karachi	PSX - Karachi	Lahore	Islamabad	Islamabad II	Rahim Yar Khan	Multan	Gujranwala	Peshawar	Sialkot	Faisalabad
Friends Paradise, 1st Floor, SB-36, Block No. 13-D, KDA Scheme-24, Main University Road, Karachi.	Room No. 93 - 95 2nd Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi.	64-A, 2nd Floor, Fountain Avenue Building, Main Boulevard, Main Gulberg, Lahore.	90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area, Islamabad.	Office No. 313, ISE Tower, Jinnah Avenue, Blue Area, Islamabad.	Plot # 24, City Park Chowk, Model Town, Rahim Yar Khan.	Ground Floor, State Life Building, Abdali Road, Multan.	Shop #81, Ground Floor, GDA Trust Plaza, Gujranwala.	1st Floor, State Life Building, 34 The Mall, Peshawar Cantt, Peshawar.	Ground Floor, City Tower, Shahab Puro Road, Sialkot.	Room # 509 & 510, 5th Floor, State Life Building, Liaquat Road, Faisalabad.
T: +92 21 34980763-4 & 8 66 F: (+92-21) 34980761	T: +92 21 3241 2910 - 14 F: (+92-21) 32412911	UAN: +92 42-111-222-000 F: (+92-42) 35787545	UAN: +92 51-111-222-000 F: (+92-51)2272841	T: +92 51-2894201-5	T: +92 68-5873251-2-4	T: +92 61-4780300-1 F: (+92-61) 4500272	T: +92 55-5822501-04 F: (+92-55) 3822505	T: +92 91-5276025-27 F: (+92-92) 5273683	T: +92 52-3256035-37 F: (+92-52) 3256038	T: +92 41-2614408-10



August 10th, 2020

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

The Company Secretary
BIPL Securities Limited
5th Floor, Trade Center
I.I Chundrigar Road, Karachi

**Subject: Public Announcement of Intention to Acquire Up To 77.12% Shares and Control of
BIPL Securities Limited by Next Capital Limited**

Dear Sir,

Reference to the Public Announcement of Intention made by Next Capital Limited ("Acquirer") to acquire up to 77.12% shares and control of BIPL Securities Limited ("Target") on February 6th, 2020. Alfalah CLSA Securities (Pvt.) Limited is acting in the capacity of Manager to the Offer for this acquisition.

As the Acquirer is in the process of conducting due diligence of the Target, the Acquirer had requested an extension of 90 days in making the Public Announcement of Offer which was to be made by August 6th, 2020 as per Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Take Overs) Regulations, 2017.

In this regard, we hereby attach the approval from SECP for requested extension of 90 days for making Public Announcement of Offer, which now may be made till November 4th, 2020.

Sincerely,

A handwritten signature in black ink, appearing to read "Imran Sherani".

Imran Sherani
Head, Investment Banking
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Alfalah CLSA Securities (Private) Limited

[formerly Alfalah Securities (Private) Limited]

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TREC holder of the Pakistan Stock Exchange Limited



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SECURITIES MARKET DIVISION
MARKET SUPERVISION AND RISK DEPARTMENT

"Say No To Corruption"

No. SMD/TO/265 /2019

August 6, 2020

Mr. Imran Sherani,
Head, Investment Banking,
Alfalah CLSA Securities (Private) Limited,
8th Floor Bahria Complex III,
M.T. Khan Road,
Karachi.

Subject: Extension Request under the Proviso to Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Dear Sir,

This is with reference to your letter dated August 4, 2020 requesting therein for extension in timeline of ninety days for making public announcement of offer to acquire up to 77.12% shares and control of BIPL Securities Limited under the provisions of regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

2. In this connection, I am directed to inform you that the competent authority has granted the extension of ninety days to make public announcement of offer by Next Capital Limited, which now may be made till November 4, 2020.

Yours truly,

Hina Gul
Additional Joint Director