



August 25, 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 JS Global Capital Limited**

Dear Sirs,

It is hereby informed that BIPL Securities Limited (the "Target Company") has received a public disclosure/information from Shajar Capital Pakistan Private Limited on behalf of JS Global Capital Limited on August 25, 2020, which is re-stated below:

"This is in reference to the Public Announcement of Intention made by JS Global Capital Limited ("Acquirer") to acquire up to 77.12% shares and management control of BIPL Securities Limited ("Target") on February 24, 2020. Shajar Capital Pakistan Private Limited is acting in the capacity of Manager to the Offer for this acquisition.

While the Acquirer has been able to recently complete the due diligence of the Target Company, the Acquirer is currently deliberating on the data obtained from the Target Company and the Due Diligence Report, whereafter the matter will be placed before the Board for approvals pertaining to finalization of the binding bid and the' transaction documents. Therefore, the Acquirer had applied to the SECP for an extension of 90 days through the Manager to the Offer in making the Public Announcement of Offer which was to be made by August 24, 2020 as per Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

The SECP has been pleased to grant the extension. 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 20, 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 Shajar Capital Pakistan Private Limited dated August 24, 2020
2. Approval letter of Securities & Exchange Commission of Pakistan dated August 21, 2020

BIPL Securities Limited

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

UAN: +92 21 111 222 000 **Fax:** +92 21 3263 0202 **Email:** info@bipsec.com **Website:** www.bipsec.com

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 Pura Road, Sialkot	Room # 509 & 510, 5th Floor, State Life Building, Liaquat Road, Faisalabad
T: +92 21-34980763-4 & 66 F: (+92-21) 34980761	T: +92 21 3241 2910 - 14 F: (+92-21) 32412911	UAN: +92 42-111-222-000 F: (+92-42) 35787645	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 55-3822501-04 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

Date: August 24, 2020

The Managing Director
Pakistan Stock Exchange
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 management control of BIPL Securities Limited by JS Global Capital Limited.

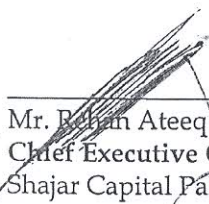
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While the Acquirer has been able to recently complete the due diligence of the Target Company, the Acquirer is currently deliberating on the data obtained from the Target Company and the Due Diligence Report, whereafter the matter will be placed before the Board for approvals pertaining to finalization of the binding bid and the transaction documents. Therefore, the Acquirer had applied to the SECP for an extension of 90 days through the Manager to the Offer in making the Public Announcement of Offer which was to be made by August 24, 2020 as per Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

The SECP has been pleased to grant the extension. 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 20, 2020.

Sincerely,


Mr. Rehman Ateeq
Chief Executive Officer
Shajar Capital Pakistan Private Limited



Registered Office:

8th Floor, Bahria Complex III, M.T. Khan Road, Karachi. Tel: 021-36490023 Fax: 021-36490751-52

www.shajarcapital.com



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SECURITIES MARKET DIVISION

"Say No To Corruption"

No. SMD/TO/265 /2019

August 21, 2020

Mr. Rehan Ateeq,
Chief Executive Officer,
Shajar Capital 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 20, 2020 requesting therein for extension in timeline of ninety days for making public announcement of offer to acquire up to 77.12% shares and management 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 Shajar Capital Private Limited, which now may be made till November 20, 2020.

Yours truly,

Hina Gul
Additional Joint Director