



August 27, 2020

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

Subject: Extension in Public Announcement of Intention to acquire more than 77.12% of issued and paid up capital of BIPL Securities Ltd by AKD Securities Ltd. under the Securities Act, 2015 and the Listed Companies (Substantial Acquisitions of Voting Shares and Takeovers) Regulations, 2017

Dear Sirs,

It is hereby informed that BIPL Securities Limited (the "Target Company") has received a public disclosure/information from Topline Securities Limited on behalf of AKD Securities Ltd on August 26, 2020, which is re-stated below:

"Reference to the Public Announcement of Intention dated 28th February 2020 to acquire more than 77.12% of issued and paid up capital along with management control of BIPL Securities Ltd. ("Target Company") on behalf of our client, AKD Securities Ltd. ("Acquirers"), we Topline Securities Limited are acting in the capacity of Manager to the Offer. As part of the acquisition process, the Acquirer had requested an extension of 90 days in making the Public Announcement of Offer which was to be made before 26th August 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 approval from SECP for requested extension of 90 days for making Public Announcement of Offer, which now stands extended till November 24, 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 from Topline Securities Limited dated August 26, 2020

2. Approval letter of Securities & Exchange Commission of Pakistan dated August 26, 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, 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) 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) 4600272	T: +92 55-3822501-04 F: (+92-55) 3822505	T: +92 91-5276025-27 F: (+92-92) 5273688	T: +92 52-3256035-37 F: (+92-52) 3256038	T: +92 41-2614408-10

August 26th, 2020

General Manager,
Pakistan Stock Exchange,
Stock Exchange building,
Stock Exchange Road,
Karachi

Executive Director,
Public Offering and Regulated Persons Department,
Securities Market Division,
Security Exchange Commission of Pakistan,
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Chief Executive Officer,
BIPL Securities Ltd.
5th Floor, Trade Center,
I. I. Chundrigar Road, Karachi.

Subject: Extension in Public Announcement of Intention to acquire more than 77.12% of issued and paid up capital of BIPL Securities Ltd by AKD Securities Ltd. under the Securities Act, 2015 and the Listed Companies (Substantial Acquisitions of Voting Shares and Takeovers) Regulations, 2017

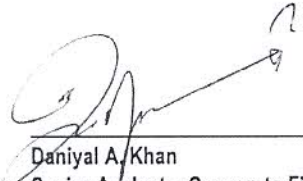
Dear Sir,

Reference to the Public Announcement of Intention dated 28th February 2020 to acquire more than 77.12% of issued and paid up capital along with management control of **BIPL Securities Ltd.** ("Target Company") on behalf of our client, **AKD Securities Ltd.** ("Acquirers"), we **Topline Securities Limited** are acting in the capacity of Manager to the Offer. As part of the acquisition process, the Acquirer had requested an extension of 90 days in making the Public Announcement of Offer which was to be made before 26th August 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 approval from SECP for requested extension of 90 days for making Public Announcement of Offer, which now stands extended till **November 24, 2020.**

Please contact the undersigned for any other information that is required.

For and on behalf of the Manager to the Offer:



Daniyal A. Khan
Senior Analyst – Corporate Finance & Advisory



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SECURITIES MARKET DIVISION

"Say No To Corruption"

No. SMD/TO/265 /2019

August 26, 2020

Mr. Naveed Vakil,
Chief Operating Officer,
AKD Securities Limited,
602, Continental Trade Centre ,
Block 8, Clifton,
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 24, 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 AKD Securities Limited, which now may be made till November 24, 2020.

Yours truly,

Hina Gul

Additional Joint Director