



November 19, 2020

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

Subject: **Withdrawal 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 JS Global Capital Limited on November 19, 2020, which is re-stated below:

*"We had submitted Public Announcement of Intention to Acquire upto 77.12% shareholding (77,117,500 Ordinary Shares) of BIPL Securities Limited ("Target Company") on February 21, 2020 and the same was also published in English Newspapers (The News - Karachi, Lahore & Islamabad / Rawalpindi edition) and Urdu Newspapers (Jang Karachi, Lahore & Islamabad/Rawalpindi edition) on February 24, 2020.*

*Considering the result of Due Diligence for the acquisition of the Target Company, JS Global Capital Limited has concluded that it is not viable for JS Global to proceed with the intended acquisition.*

*JS Global therefore hereby withdraws its Intention to Acquire upto 77.12% shares of the Target Company under Regulation 21 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Takeovers Regulations").*

*Public Announcement of Withdrawal will be made in the newspapers in which the Public Announcement of Intention to offer was published in accordance with Regulation 21(2) of the Takeovers Regulations."*

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: Letter received from JS Global Capital Limited dated November 18, 2020 regarding public announcement for withdrawal of intention to acquire 77.12% shares of BIPL Securities Limited.

## BIPL Securities Limited

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Friends Paradise, 1st Floor, SB-36, Block No. 13-D, KDA Scheme-24, Main University Road, Karachi.	Room No. 95 - 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, Raziya 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.
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November 18, 2020

**JS Global Capital Limited**  
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**1. Executive Director**

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

**2. Deputy General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**3. The Chief Executive Officer**

BIPL Securities Limited  
5th Floor, Trade Centre  
I. I. Chundrigar Road  
Karachi

**Re: Withdrawal of Public Announcement of Intention to Acquire up to 77.12% Shares of BIPL Securities by JS Global Capital Limited**

Dear Sirs,

We had submitted Public Announcement of Intention to Acquire upto 77.12% shareholding (77,117,500 Ordinary Shares) of BIPL Securities Limited ("**Target Company**") on February 21, 2020 and the same was also published in English Newspapers (The News – Karachi, Lahore & Islamabad/Rawalpindi edition) and Urdu Newspapers (Jang – Karachi, Lahore & Islamabad/Rawalpindi edition) on February 24, 2020.

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Public Announcement of Withdrawal will be made in the newspapers in which the Public Announcement of Intention to offer was published in accordance with Regulation 21(2) of the Takeovers Regulations.

Thanks and Regards,

A handwritten signature in blue ink, appearing to read "Kamran Nasir", written over a horizontal line.

**Kamran Nasir**  
Chief Executive