



November 24, 2020

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

Subject: **Disclosure of Material Information - Public Announcement Of Withdrawal of Intention to acquire more than 77.12% of issued and paid up capital of BIPL Securities Limited by AKD Securities Ltd. under the Securities Act, 2015 and the Listed Companies (Substantial Acquisitions of Voting Shares and Takeover) 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 Limited on November 24, 2020, which is re-stated below:

*"We, M/s. Topline Securities Limited are writing to you for and on behalf of our Client M/s. AKD Securities Ltd., as their manager to the offer in reference to the Public Announcement of intention ("PAI"), dated 28<sup>th</sup> February 2020 to acquire more than 77.12% of issued and paid up capital along with management control of BIPL Securities Ltd. ("Target Company"). As per the said PAI, the timeline for making of public announcement of offer was 180 days from the date of the PAI. The said timeline was duly extended by the SECP vide their letter dated 26<sup>th</sup> August 2020, to 24<sup>th</sup> November 2020.*

*Since the time period for making a public announcement of offer i.e. 24<sup>th</sup> November 2020 has passed, we pursuant to regulations 21(e) and 21(2) of the listed Companies (Substantial Acquisition of Voting Shares and Takeover) Regulations, 2017 read with Securities Act 2015, hereby give notice of withdrawal of the PAI and as of this date today, the PAI stands withdrawn.*

*Furthermore, we would like to iterate here that our client remains fully committed to the transaction as detailed above and has taken and will continue to take appropriate measure to ensure a successful consummation of the above detailed transaction."*

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 Topline Securities Limited dated November 24, 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) 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 55-3822501-04 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



November 24<sup>th</sup>, 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: Public Announcement - Withdrawal 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,

We, M/s. Topline Securities Limited are writing to you for and on behalf of our Client M/s. AKD Securities Ltd., as their manager to the offer in reference to the Public Announcement of Intention ("PAI") dated 28<sup>th</sup> February 2020 to acquire more than 77.12% of issued and paid up capital along with management control of BIPL Securities Ltd. ("Target Company"). As per the said PAI, the timeline for making of public announcement of offer was 180 days from the date of the PAI. The said timeline was duly extended by the SECP vide their letter dated 26<sup>th</sup> August 2020, to 24<sup>th</sup> November 2020.

Since the time period for making a public announcement of offer i.e. 24<sup>th</sup> November 2020 has passed, we pursuant to regulations 21(e) and 21(2) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeover) Regulations, 2017 read with Securities Act 2015, hereby give notice of withdrawal of the PAI and as of this date today, the PAI stands withdrawn.

Furthermore, we would like to iterate here that our Client remains fully committed to the transaction as detailed above and has taken and will continue to take appropriate measure to ensure a successful consummation of the above detailed transaction.

For and on behalf of the Manager to the Offer:

Syed Mustafa Zamin  
Senior Associate – Corporate Finance & Advisory

Mohammad Saad Abdullah  
Assistant Vice President – Corporate Finance & Advisory

TOPLINE SECURITIES LIMITED

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