



**Golden Arrow**  
SELECTED STOCKS FUND LIMITED

**January 9, 2018**

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: Material Information**

Dear Sir,

In accordance with Part X of the Securities Act, 2015 (formerly Section 15D of the Securities & Exchange Ordinance, 1969) and Clause 5.19.13(c) (Code of Corporate Governance) of the Rule Book of the Exchange, we hereby convey the following information:

*Further to our letter dated January 2, 2018 regarding the Board Meeting, the Directors of the Company (Golden Arrow Selected Stocks Fund Limited), after thorough deliberations, having considered the current investment climate and after weighing all the pros and cons, at the meeting held on January 9, 2018 at 11:00 a.m. has decided in the interest of the Shareholders that the Company be converted from a Closed End Fund (Investment Company) to an Open End Scheme under Non-Banking Finance Companies and Notified Entities Regulation, 2008 and for this purpose has approved a "**Scheme of Arrangement for Conversion of Golden Arrow Selected Stocks Fund Limited from a Closed End Fund to an Open End Scheme**" ("**Scheme of Arrangement**"), subject to the approval of the Shareholders of the Company by Special Resolution and the SECP and fulfillment of all legal and regulatory requirements.*

*The Directors have further decided to place the Scheme of Arrangement before the Shareholders for their consideration and approval by Special Resolution i.e. by majority of not less than three-fourth of the Shareholders entitled to vote as are present in person or by proxies, or through video link at an Extra-Ordinary General Meeting, which has been called on February 15, 2018 at 9:30 a.m. at ICAP Auditorium, Chartered Accountants Avenue, Clifton, Karachi, for which Notice is being issued to the Shareholders and others entitled to such notice.*

*If Special Resolution is passed by the Shareholders, an application for approval of the conversion of the Company into an Open Scheme will be submitted to the SECP and all legal, corporate and procedural formalities will be fulfilled.*



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SELECTED STOCKS FUND LIMITED

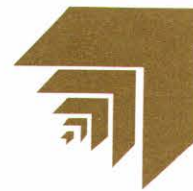
A Disclosure Form is enclosed herewith (Annexure "A")

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

**Muhammad Yaqoob**  
Company Secretary

*CC: Policy, Regulation and Development Department  
Specialized Companies Division  
Securities & Exchange Commission of Pakistan,  
Islamabad.*



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**GOLDEN ARROW SELECTED STOCKS FUND LIMITED  
DISCLOSURE FORM**

**January 09, 2018**

Name of the Company	Golden Arrow Selected Stocks Fund Limited
Date of Report (Date of earliest event reported if applicable)	<b>January 09, 2018</b>
Exact Name of the Company as specified in its Memorandum	Golden Arrow Selected Stocks Fund Limited
Registered address of the Company	<u>216-217, Continental Trade Centre, Block 8, Clifton, Karachi</u>
Contact Information	<u>Mr. Muhammad Yaqoob</u> Company Secretary Tel: <u>0334-3995835</u> Fax: <u>021-35303125</u>
Material Information in accordance with Part X of the Securities Act, 2015 (formerly Section 15D of the Securities & Exchange Ordinance, 1969) and Clause 5.19.13(c) (Code of Corporate Governance) of the Rule Book of the Exchange	<p>We hereby convey the following information: <i>Further to our letter dated January 2, 2018 regarding the Board Meeting, the Directors of the Company (Golden Arrow Selected Stocks Fund Limited), after thorough deliberations, having considered the current investment climate and after weighing all the pros and cons, at the meeting held on January 9, 2018 at 11:00 a.m. has decided in the interest of the Shareholders that the Company be converted from a Closed End Fund (Investment Company) to an Open End Scheme under Non-Banking Finance Companies and Notified Entities Regulation, 2008 and for this purpose has approved a "Scheme of Arrangement for Conversion of Golden Arrow Selected Stocks Fund Limited from a Closed End Fund to an Open End Scheme ("Scheme of Arrangement ")", subject to the approval of the Shareholders of the Company by Special Resolution and the SECP and fulfillment of all legal and regulatory requirements.</i></p> <p><i>The Directors have further decided to place the Scheme of Arrangement before the Shareholders for their</i></p>

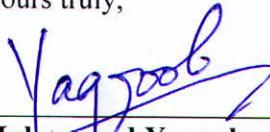
*Yaqoob*



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	<p><i>consideration and approval by Special Resolution i.e. by majority of not less than three-fourth of the Shareholders entitled to vote as are present in person or by proxies, or through video link at an Extra-Ordinary General Meeting, which has been called on February 15, 2018 at 09:30 a.m. at ICAP Auditorium, Chartered Accountants Avenue, Clifton, Karachi, for which Notice is being issued to the Shareholders and others entitled to such notice.</i></p> <p><i>If Special Resolution is passed by the Shareholders, an application for approval of the conversion of the Company into an Open Scheme will be submitted to the SECP and all legal, corporate and procedural formalities will be fulfilled.</i></p>
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Yours truly,

  
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**Muhammad Yaqoob**  
Company Secretary

**CC: Policy, Regulation and Development Department**  
Specialized Companies Division  
Securities & Exchange Commission of Pakistan,  
Islamabad.