

JSGCL/FIN/232/2019

July 29, 2019

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Disclosure of Material / Price Sensitive Information

Dear Sir,

In accordance with the requirements of applicable provisions of the Securities Act, 2015 and the Rule Book of Pakistan Stock Exchange, we hereby convey the following material / price sensitive information.

“The Board of Directors of JS Global Capital Limited (the "**Company**") in its meeting held today on **July 29, 2019** has decided as follows:

1. Subject to the passing of the Special Resolution by the members under Section 199 of the Companies Act, 2017 (**'Act'**) for a long term investment up to a maximum of PKR 20 million in the rated, perpetual, unsecured, subordinated, non-cumulative and contingent convertible listed Mudaraba Sukuk certificates being issued by Bank Islami Pakistan Limited (BIPL) an associated company as redeemable capital under Section 66 carrying a monthly coupon of three-month KIBOR plus 2.75% per annum, and as per other terms and conditions to be disclosed to the members.
2. To recommend to the members for their approval by passing special resolution(s), the purchase/ (buy-back) by the Company of up to a maximum of 7,450,000 issued ordinary shares of the Company having paid-up / face value of PKR 10/-(Pak Rupees Ten Only) each at a purchase price of PKR 55/- per share under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019. With respect to this decision, the following are the salient features of the proposed purchase/buy-back:

Description	BOD recommendation (subject to Shareholders' approval)
Purpose of the purchase/buy-back	Cancellation of shares
Mode of the purchase	Through Tender Offer
Indicative (maximum) number of shares proposed to be purchased (buy-back)	7,450,000 issued ordinary shares of the Company having paid-up / face value of PKR 10/-(Pak Rupees Ten Only) each.
Indicative (maximum) percentage of shares to be purchased (buy-	19.60 % of the total outstanding shares of the Company



back)	
Purchase price per share	PKR 55/- per share
Period within which the purchase shall be made	30 days starting from August 26, 2019 (Monday) and ending on September 24, 2019 (Tuesday) (both days inclusive).
Allocation of Funds	PKR 409,750,000/-
Source of funds	The shares will be purchased from available cash using the distributable profits of the Company as required under Section 88 (8) of the Companies Act, 2019.
Justification for the Purchase	The current capital is in excess of the Company's requirements. The reduced capital will positively impact the financial position. This will also provide an opportunity of exit to those members who wish to liquidate their investment in Company's shares.
Effect on the financial statements of the company	The purchase/buy-back will have positive effect on the financial position of the Company. The reduced capital will improve the earning per share, future dividends and breakup value of the Company's share.

An Extra Ordinary General Meeting of the Company will be held on **Tuesday, August 20, 2019 at 10:00 a.m.** at Karachi for consideration and approval of the aforesaid Special Resolutions by the members. Notice of the Extra Ordinary General Meeting shall be published in due course.


The Share Transfer Books of the Company will be closed on **August 14, 2019 to August 20, 2019** (both days inclusive). Transfers received in order at the office of our Share Registrar M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S. M. C. H. S, Main Sharah-e-Faisal, Karachi at the close of the business on **August 13, 2019** will be considered in time for the purpose of attending and voting at the meeting and for determining the names of members for dispatch of offer letters along with requisite documents."

Disclosure Form is attached herewith.

You may inform the TREC Holders of the Exchange, accordingly.

Thanking You,

Yours Sincerely,


Syed Sufyan Ahmed
Company Secretary



- CC:
1. Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP, Islamabad;
 2. Executive Director, Corporate Supervision Department, SECP, Islamabad.

**JS GLOBAL CAPITAL LIMITED
DISCLOSURE FORM
(Securities Act, 2015)**

Name of Company	JS Global Capital Limited										
Date of Report (Date of earliest event reported if applicable)	N/A										
Name of Company as specified in the Memorandum	JS Global Capital Limited										
Company's Registered Office & Contact Information	The Centre 17th & 18th Floor, Plot No. 28, S.B.5, Abdullah Haroon Road, Karachi 74400, Sindh Tel (021) 111-574-111 Fax (021) 35632578										
Disclosure of Inside Information in terms of the Securities Act 2015 and Rule Book of Pakistan Stock Exchange Limited	<p>"The Board of Directors of JS Global Capital Limited (the "Company") in its meeting held today on July 29, 2019 has decided as follows:</p> <ol style="list-style-type: none"> Subject to the passing of the Special Resolution by the members under Section 199 of the Companies Act, 2017 ("Act") for a long term investment up to a maximum of PKR 20 million in the rated, perpetual, unsecured, subordinated, non-cumulative and contingent convertible listed Mudaraba Sukuk certificates being issued by Bank Islami Pakistan Limited (BIPL) an associated company as redeemable capital under Section 66 carrying a monthly coupon of three-month KIBOR plus 2.75% per annum, and as per other terms and conditions to be disclosed to the members. To recommend to the members for their approval by passing special resolution(s), the purchase/(buy-back) by the Company of up to a maximum of 7,450,000 issued ordinary shares of the Company having paid-up / face value of PKR 10/- (Pak Rupees Ten Only) each at a purchase price of PKR 55/- per share under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019. With respect to this decision, the following are the salient features of the proposed purchase/buy-back: <table border="1" data-bbox="674 1379 1373 1827"> <thead> <tr> <th>Description</th> <th>BOD recommendation (subject to Shareholders' approval)</th> </tr> </thead> <tbody> <tr> <td>Purpose of the purchase/buy-back</td> <td>Cancellation of shares</td> </tr> <tr> <td>Mode of the purchase</td> <td>Through Tender Offer</td> </tr> <tr> <td>Indicative (maximum) number of shares proposed to be purchased (buy-back)</td> <td>7,450,000 issued ordinary shares of the Company having paid-up / face value of PKR 10/- (Pak Rupees Ten Only) each.</td> </tr> <tr> <td>Indicative (maximum) percentage of shares to be purchased (buy-</td> <td>19.60 % of the total outstanding shares of the Company</td> </tr> </tbody> </table>	Description	BOD recommendation (subject to Shareholders' approval)	Purpose of the purchase/buy-back	Cancellation of shares	Mode of the purchase	Through Tender Offer	Indicative (maximum) number of shares proposed to be purchased (buy-back)	7,450,000 issued ordinary shares of the Company having paid-up / face value of PKR 10/- (Pak Rupees Ten Only) each.	Indicative (maximum) percentage of shares to be purchased (buy-	19.60 % of the total outstanding shares of the Company
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Syed Sufyan Ahmed
Company Secretary