

November 18, 2020

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,

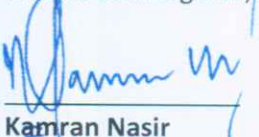
We had submitted Public Announcement of Intention to Acquire upto 77.12% shareholding (77,117,500 Ordinary Shares) of BIPL Securities Limited ("**Target Company**") on February 21, 2020 and the same was also published in English Newspapers (The News – Karachi, Lahore & Islamabad/Rawalpindi edition) and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

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.

Thanks and Regards,



Kamran Nasir
Chief Executive