

The News International, Friday, April 19, 2013

**JS investments**

**JS INVESTMENTS LIMITED JS GROWTH FUND  
NOTICE OF RECONVENING OF GENERAL  
MEETING OF CERTIFICATE HOLDERS**

Notice is hereby given that pursuant to Regulation 65 of the Non-Banking Finance Companies and Notified Entities, Regulations, 2008 ("NBFC Regulations"), as amended by the Securities and Exchange Commission of Pakistan's ("SECP") S.R.O.1492(1)/2012 dated December 26, 2012, a General Meeting of the Certificate Holders of JS Growth Fund will be reconvened at 11:00 a.m. on April 30, 2013 at Carlton Hotel, DHA Phase VIII, Karachi, to transact the following business:-

**Special Business:**

To consider and if thought fit, approve and pass, with or without modification, one of the following two Resolutions mentioned below i.e. Resolution-A, to convert JS Growth Fund, a Closed End Scheme into an Open-End Scheme, OR Resolution-B, to revoke JS Growth Fund, to be passed by the Certificate Holders by a simple majority (more than fifty percent) of the Certificate Holders Voting at the meeting through physical presence or in person or by proxy or by casting a vote through post and such Resolution once passed shall be binding on JS Investments Limited, the Asset Management Company of JS Growth Fund, and the Certificate Holders, as required vide SRO 1492/(1)/2012 dated December 26, 2012 issued by the SECP:-

**RESOLUTION-A**

**EITHER**

RESOLVED THAT the Certificate Holders of JS Growth Fund ("the Fund") hereby approve the conversion of the Fund into an Open End Scheme under Regulation 65 of the NBFC Regulations, subject to the fulfillment of all legal and regulatory formalities.

RESOLVED FURTHER THAT the JS Investments Limited, the Management Company of the Fund through its designated officers be and is hereby authorized to make necessary amendments in the Constitutive Documents of the Fund, as may be approved by MCB Financial Services Limited, the Trustee of the Fund and the SECP, including execution of a Re-stated Trust Deed with the Trustee so as to maintain continuity of the Fund as an Open End Scheme after conversion; to get the same registered with the Sub-Registrar, to prepare and publish Replacement Offering Document and such other

Document or deeds, as may be required for conversion of the Fund into an open End Scheme under Regulation 65 of the NBFC Regulation and to obtain and fulfill all regulatory compliances, including approvals from the SECP.

RESOLVED FURTHER THAT subsequent to the conversion of the Fund into an Open End Scheme following Back-end Load shall be applicable to the redemption of Units:

Period Of Redemption	Back-end Load
Redemption within twelve months of effective date of conversion into Open End Scheme	20% of Net Asset Value per Unit
Redemption after twelve months of effective date of conversion into Open End Scheme	Nil

RESOLVED FURTHER THAT the above Back-end Load shall become part of the Trust Property (Deposited Property) of the Open End Scheme.

RESOLVED FURTHER THAT the conversion of the Certificates into Units, be effectuated at the swap ratio 10:1 i.e. for Ten Certificates of the Fund (presently a Closed End Scheme), one Unit of the proposed Open End Scheme be issued to the Certificate Holders, as Initial Units without any further payment but subject to a Back-end Load on redemption of Initial Units.

RESOLVED FURTHER THAT the Management Company through its designated officers be and is hereby further authorized to prepare and effectuate an appropriate plan for accomplishing the conversion and the timeline for completing the formalities, including public announcements and notices, intimations to the pertinent Stock Exchange(s) and the SECP, issuance of Units of the Open End Scheme as Initial Units to the then existing Certificate Holders of the Fund and to make necessary announcements from time to time in this regard without the need for any further approvals of the Certificate Holders.

RESOLVED FURTHER that after the passing of the Resolution, a formal application be made by the Management Company to the SECP under Regulation 65(3) of the NBFC Regulations for SECP's final approval for conversion of the Fund into an Open End Scheme and the Management Company and the Trustee may proceed as per the directions and guidance of the SECP.

RESOLVED FURTHER THAT the Management Company be and is hereby further empowered to agree upon modifications in this Resolution or changes in the conversion plan or timelines for conversion that may become necessary or that may be required by the SECP, without the need to convene any further general meeting of the Certificate Holders of the Fund.

**OR**

**RESOLUTION-B**

RESOLVED THAT the Certificate Holders of the JS Growth Fund hereby approve the revocation of JS Growth Fund ("the Fund") pursuant to with Regulation 65 of the NBFC Regulations, as soon as may be practicable subject to fulfillment all legal and regulatory formalities and subject to approval of the Securities and Exchange Commission of Pakistan ("the SECP").

RESOLVED FURTHER THAT JS Investments Limited, the Management Company of the Fund and MCB Financial Services Limited, the Trustee of the Fund, through their respective designated officers be and are hereby authorized to take appropriate actions and steps for revocation of the Fund, including intimations to Certificate Holders, public announcements and notices, intimations to the pertinent Stock Exchange(s) and the SECP, sale and disposition of the assets of the Fund, realization of net proceeds thereof, payment of all costs and expenses of liquidation, repayment of the borrowings (if any) made on account of the Fund, including banks' mark-up, profit (if any) and all other liabilities of the Fund, to distribute the net sale proceeds among the Certificate Holders rateably as stipulated in the Trust Deed of the Fund and to take such other steps, as may be required for smooth liquidation of the Fund in accordance with the provisions of the Trust Deed, or as otherwise may be directed by the SECP and that the Management Company and the Trustee shall act in coordination with each other in the best interest of the Certificate Holders, as may be required for revocation of the Fund under the NBFC Regulation 65 and to obtain and fulfill all regulatory compliances, including approvals from the SECP.

RESOLVED FURTHER THAT the Management Company and the Trustee through their respective designated officers be and are hereby further authorized to prepare and effectuate an appropriate plan for accomplishing the revocation and the timeline for completing the formalities, including to book closures and to make necessary announcements from time to time in this regard without the need for any further approvals of the Certificate Holders.