



ORIX Leasing Pakistan Limited
ORIX Building, Plot No 16, Sector No. 24,
Korangi Industrial Area, Karachi-74900.
Tel: (021) 3514 4029-40 UAN: 111 24 24 24
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CORP/L/0081/16

July 18, 2016

Mr. Muhammad Ghufraan
Deputy General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road, Karachi

Dear Sir,

**AMALGAMATION OF STANDARD CHARTERED LEASING LIMITED WITH AND INTO
ORIX LEASING PAKISTAN LIMITED**

With reference to your letter KSE/C-589-8308 dated October 07, 2015, on the captioned subject; please find enclosed the following documents / information:

- Certificate from Statutory Auditors of ORIX Leasing Pakistan Limited confirming increase in paid-up share capital of the Company;
- A cheque of Rs. 299/- for payment of additional listing fee @ one tenth of one percent of the increase in paid-up share capital under Regulation No. 5.18.1 of the Exchange; and
- Certified true copy of Form 3, i.e. Return of Allotment, filed with the Registrar of Companies, Securities and Exchange Commission of Pakistan on July 13, 2016.

Please note that all other documents / information as required under above referred letter had been provided to you earlier.

Thanking you,

Yours sincerely,

A handwritten signature in black ink, appearing to read "Effat Assad".

Effat Assad
Company Secretary



A.F.FERGUSON & CO.

The Chief Executive
ORIX Leasing Pakistan Limited
Islamic Chamber of Commerce Building
Ground Floor, St -2/A
Block 9, KDA Scheme No.5, Clifton
Karachi

June 30, 2016

ASR 2545

Dear Sir

CERTIFICATE ON REVISED PAID UP NUMBER OF SHARES AFTER AMALGAMATION OF ORIX LEASING PAKISTAN LIMITED WITH STANDARD CHARTERED LEASING LIMITED AND CERTAIN OTHER REQUIREMENTS

We have been requested to provide you with a certificate on the annexed statement with respect to the position of the revised paid-up capital (number of shares) of ORIX Leasing Pakistan Limited (OLP) after amalgamation of Standard Chartered Leasing Limited (SCLL) with & into OLP as required by the Central Depository Company of Pakistan Limited's (CDC) procedures for merger and other directives issued by the CDC.

Scope of Certificate

- To confirm the revised total number of shares of OLP after amalgamation of SCLL with and into OLP;
- To confirm OLP has deposited amount to be paid to the minority shareholders of SCLL who have opted for the cash option;
- To confirm that the consideration for the acquisition of SCLL has been paid to Standard Chartered Bank Pakistan Limited (SCBPL) – majority shareholder as per the clause 2.3 of the Agreement of Amalgamation; and
- To confirm that the allotment of shares in name of CDC has been made by the THK Associates (Pvt) Limited.

Management Responsibility

It is the responsibility of the management to provide the statement of revised number of shares after amalgamation, statement showing the minority shareholders who opted for cash options and the statement of payment made to Standard Chartered Bank Pakistan Limited (SCBPL) in compliance with the procedures for merger and other directives/ requirements issued by the CDC.

Auditors' Responsibility

Our responsibility is to certify the requirements under the CDC's procedures for merger and other directives/ requirements issued by the CDC in accordance with the 'Guidelines for Issue of Certificates for Special Purposes by Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- a) Traced the total number of ordinary shares of OLP from the audited financial statements of OLP as at June 30, 2015.
- b) Traced the total number of ordinary shares of SCLL from the unaudited financial statements of SCLL as at May 26, 2016.
- c) Checked the completeness of total number of SCLL's shares from the listing of CDC shareholders as at June 13, 2016 and from the listing of non CDC shareholders as at June 13, 2016 provided by Hamid Majeed Associated (Private) Limited (registrar of SCLL).

AFFC

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
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A.F.FERGUSON & CO.

Letter ASR 2545
dated June 30, 2016

- d) Checked from the listing of CDC Shareholders / listing of non-CDC shareholders as at June 13, 2016 that the minority shareholders who opted for consideration other than cash i.e. 1 ordinary share of OLP for every 6.42 ordinary shares of SCLL are 29,864 shares.
- e) Checked from the listing of CDC Shareholders / listing of non-CDC shareholders as at June 13, 2016 that the minority shareholders who opted for consideration in cash i.e. Rs. 9.85 per share of SCL are 2883 (in numbers) against whom OLP has transferred a sum of Rs 128,685,164 in a separate bank account maintained with SCBPL.
- f) Checked from the RTGS request forwarded to Allied Bank Limited that OLP has paid an amount of Rs. 618,948,174 to SCBPL on May 31, 2016 in settlement of acquisition SCLL.
- g) Verified from member register provided by THK Associated (Private) Limited that 29,489 shares have been allotted in the name of CDC in the member register as at June 27, 2016.

We would like to highlight that we have not verified entitlements of the shareholders who qualifies for OLP shares or cash consideration under the scheme.

Certificate

Based on the procedures mentioned above, we confirm / certify that:

- the revised total number of shares of the OLP after the issue of 29,864 shares will stand to 82,082,794 shares
- 2883 numbers of minority shareholders holding 13,064,473 number of shares have opted for cash option;
- an amount of Rs 128,685,164 pertaining to minority shareholders who have opted for cash option has been deposited into a separate bank account;
- OLP has paid consideration of Rs 618,948,174 to (SCBPL – majority shareholder) for the acquisition of SCLL; and
- The shares of OLP have been allotted in the name of CDC in the members register by THK Associates (Pvt) Limited

Restriction on use, distribution and other matters

This certificate is issued in relation to the requirements issued by the CDC and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein and the annexed statement.

We confirm that we are the statutory auditors of the Company as at June 30, 2016.

Yours truly

A. Ferguson & Co.

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