



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-324

NOTICE

January 15, 2018

Reproduced hereunder letter received from PACE (PAKISTAN) LIMITED, for information of all TREC Holders of the Pakistan Stock Exchange.
(Copy of the same is also available on our Website www.psx.com.pk).

12 January 2018

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi
Fax # 021-32462640

Subject: Suspension of trading in the Shares of Pace (Pakistan) Limited ("the Company") u/s 19 (7) of the Securities Act, 2015

Dear Sir,

This is with reference to your Notice # PSX/N-279 dated 11 January 2018, regarding exercise of powers vested in the exchange for the suspension of trading in the shares of the Company/u/s 19 (7) of the Securities Act, 2015.

Please find attached a copy of letter ref. # AKBL/SAMD/2018/003 dated 12 January 2018, issued from Askari Bank Limited i.e. an offer letter issued to the Company for settlement of liabilities of the Company before 31 January 2018.

It is envisaged that the Company will settle its liabilities towards Askari Bank Limited before 31 January 2018, which will enable the Bank to withdraw all litigation cases including winding up petition.

In view of the above circumstances it is requested that suspension of trading of shares of the Company is neither in the interest of an orderly market nor in the public interest.

You are therefore, requested to immediately restore the trading of shares of the Company in the interest of market and general public / investors.

Look forward for an urgent and positive response on the matter.

Yours truly,

For Pace (Pakistan) Limited

Sajjad Ahmad

Company Secretary

C.C: Mr. Abbas Mirza, Acting Chief Regulatory Officer,
Mr. Zafar Abdullah, Chairman SECP,
Mr. Altamash Mahmud, AVP-SAMD, Askari Bank Limited
Mr. Zahid Hassan Qureshi, CH-SAMD, Askari Bank Limited

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askaribank

LIMITED



Special Asset Management

The Chief Executive,
M/S PACE Pakistan Limited,
Head Office, Fortress Stadium,
Lahore.

Ref:- AKBL/SAMD/2018/003
Dated:- 12-Jan-2018

Without Prejudice

SUBJECT:-

**PRELIMINARY OFFER LETTER
FOR SETTLEMENT OF LIABILITIS OF M/S PACE PAKISTAN LTD**

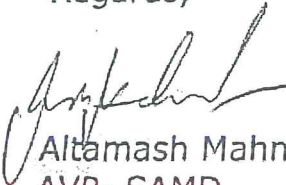
Dear Sir,

We are pleased to inform you that Bank's Competent Authority has approved your request for settlement of overdue liabilities under Debt to Assets swap arrangements and detailed terms and conditions shall be intimated to you accordingly.

In this respect, Bank's Lawyer is drafting settlement agreements and upon completion of all formalities and execution of Debt to Assets swap arrangements all litigation cases including Winding-Up petition shall be settled.

You are requested to please extend your full cooperation for early implementation of settlement terms with in current month i.e. till 31-Jan-2018 positively.

Regards,


Altamash Mahmud
AVP- SAMD.


Zahid Hassan Qureshi
CH- SAMD

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