



13 February 2018

PACE/CS/03/02/2018

Mr. Abbas Mirza

Acting Chief Regulatory Officer
Pakistan Stock Exchange Limited
Pakistan Exchange Building
Pakistan Exchange Road, Karachi-74000

Shifting of Pace (Pakistan) Limited ("the Company") from the Defaulters segment to Normal Counter

Dear Sir,

This is with reference to notice # PSX/N-557 dated 26 January 2018 wherein it was advised to the Company to rectify the default within fourteen trading days i.e. by Monday, 19 February 2018.

In this regard, we are pleased to inform you that consequent to the signing of "Settlement Agreement/Debt to Asset SWAP Property Agreement" dated 07 February 2018 with Askari Bank Limited, Winding-up Petition bearing CO No. 24537/2017 titled Askari Bank Limited Vs. M/s Pace Pakistan Limited has been withdrawn by Askari Bank Limited vide court order dated 13-2-2018 passed in CM/3/24537/17 by the Honorable Mr. Justice Shams Mehmood Mirza of the Lahore High Court, Lahore.

Certified copy of the above said order dated 13-2-2018 has been applied which would be supplied in due course of time.

In view of the above, it is requested that the name of the Company may please be removed from the defaulters segment and trading in shares be resumed on normal counter.

Look forward for an immediate action.

Yours truly,
For Pace (Pakistan) Limited


Sajjad Ahmad
Company Secretary

C.C; *President, Askari Bank Limited*
The Executive Director (CSD)-SECP

PACE (PAKISTAN) LTD.

Head Office: 2nd & 3rd Floor, Pace Shopping Mall, Fortress Stadium, Lahore, Pakistan
Tel: +92-42-36623005-6-8, Fax: +92-42- 36623121-22
www.pacepakistan.com