



**PAKISTAN STOCK EXCHANGE LIMITED**

PSX/N-4599

**NOTICE**

August 02, 2017

Reproduced hereunder letter received from **PAK-GULF LEASING COMPANY 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](http://www.psx.com.pk)).



14 July 2017

Mr. Abbass Mirza  
Acting Chief Regulatory Officer  
Pakistan Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sir,

**Compliance plan to meet Minimum Float Requirement – Quarterly Progress Report**

With regard to above, following submissions are made by us:

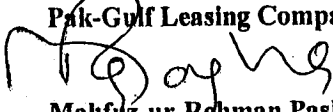
Pak-Gulf Leasing Company (PGL) is a public limited company listed on Pakistan Stock Exchange Limited. Issued and subscribed shares of the Company being 25,369,800 shares of Rs. 10 each, its paid-up share capital amounts to Rs. 253,698,000. Based on the share capital of the Company its minimum free float requirement @ 25% as prescribed in Notice No. PSX/N-448 dated January 25, 2017 works out at 6,342,450 shares. The free float of Pak-Gulf Leasing Company (PGL) as at June 30, 2017 is 4,291,156 shares, which is therefore short of the minimum requirement of free float by 2,051,294 shares.

For meeting the minimum free float requirement the Board of Directors of the Company in the Board meeting to be held on April 27, 2017 discussed the option of sale of 2,051,294 shares out of the shares held by the directors, associated undertakings or other related parties to the general public in line with the applicable rules and regulations, subject to approval of the same by the Securities and Exchange Commission of Pakistan (SECP).

After due deliberations on this the Board members asked the management to take up the matter with the SECP and inquire from them about the process to be initiated for unblocking the shares of directors / major shareholders/ associated undertakings held in blocked accounts in accordance with applicable rules and regulations to the extent of desired increase with free float shares of the Company by 2,051,294 shares to meet the Minimum Free Float Requirement prescribed by the Pakistan Stock Exchange Limited which is in process.

With regards

Yours truly  
For & on behalf of:  
Pak-Gulf Leasing Company Limited (PGL)

  
Mahfuz-ur-Rehman Pasha  
Chief Executive Officer

  
Mehreen Usama  
CFO & Company Secretary