



PAKISTAN STOCK EXCHANGE LIMITED

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Ref. No. PSX/ _____

September 17, 2018

MR. AMIR M. KHAN AFRIDI
Director (CI)
Public Offering & Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

Ms. Asmaa Saleem Malik
Deputy General Manager
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: DISCLOSURE OF PRICE SENSITIVE INFORMATION
Filing of Civil Suit in the High Court of Sindh by certain TREC Holders against revision in IT Service Charges by PSX

Dear Sir/Madam,

Pursuant to Section 96 of the Securities Act, 2015 and Regulation 5.6.1(a) of the Pakistan Stock Exchange Limited [PSX or the Exchange] Regulations, we would like to inform you that ninety-three (93) Brokers/Trading Right Entitlement Certificate [TREC] holders of PSX have filed a civil suit in the High Court of Sindh against PSX for declaration, damages amounting to Rs. 500 million and permanent injunction. In the suit, the plaintiffs have challenged the revision in I.T. Service Charges, which were approved by the Board and the Securities and Exchange Commission of Pakistan. These charges were notified by PSX's notice dated June 04, 2018 and have become effective from July 01, 2018.

First hearing of the injunction application was held today at Sindh High Court and the Court kindly allowed PSX's legal counsel to present its view at the very first hearing. The Court did not grant interim injunction as requested by the plaintiffs and plaintiffs, who have not yet selected the packages offered by PSX, were asked to deposit IT charges at revised rates with the Nazir of Court to the extent of the amount that has been enhanced. The pre-revision charges will continue to be paid to PSX and the ten Plaintiffs who have already selected the relevant package will continue to pay the full amount of the revised IT charges to PSX.

The Exchange considers this action of Brokers/TREC holders as groundless and frivolous and intends to vigorously defend its decision in the Court of Law.

Submitted for information of all concerned.

Yours truly,


MUHAMMAD RAFIQUE UMER
Company Secretary

Cc: The Director, Enforcement Department, SMD, SECP, Islamabad