

June 21, 2017

**Executive Director**

Public Offering and Regulated Persons Department  
Securities and Exchange Commission of Pakistan  
National Insurance Corporation Building  
Jinnah Avenue  
Islamabad

**Deputy Manager**

Company Affairs  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

**Nadia Haider**

Company Secretary  
Trust Securities & Brokerage Limited  
2<sup>nd</sup> Floor, Associated House, Building No. 1 & 2  
7-Kashmir Road  
Lahore

**Subject: Revised Public Announcement of Intention to acquire 74.0475% of the ordinary share capital of Trust Securities & Brokerage Limited (“TSBL” or the “Target Company”)**

Dear Sirs and Madam,

This is with reference to Public Announcement of Intention to acquire 74.0475% shareholding of the Target Company by Muhammad Ghayasuddin, Sikander Mahmood, Ahmad Kamal, Master Manak Chand, Ali Asghar Nanji and Junaid Shehzad Ahmed (together hereinafter referred to as the “Acquirers”) published in Daily Business Recorder and Nawa-i-Waqt on January 25, 2017.

We would like to inform you that the aforementioned Acquirers were not permitted by the Securities and Exchange Commission of Pakistan (“SECP” or the “Commission”) vide its letter no. (BRP-201)SE/SMD/01, dated March 24, 2017 to acquire shareholding in the Target Company under regulation 4(d) of the Securities Brokers (Licensing & Operations) Regulation, 2016 as some of the Acquirers have a controlling interest in another company holding license as securities broker.

In light of the above, the aforementioned shares will now be acquired by Sikander Mahmood, Ahmed Kamal and Junaid Shehzad Ahmed (together hereinafter referred to as the “Revised Acquirers”). The Revised Acquirers have been permitted by the Commission vide its letter no. 4(BRP-201)SE/SMD/01, dated June 09, 2017 to acquire shareholding in the Target Company.

In this regard and in accordance with Securities Act, 2015 read with the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2008 (“Regulations”) we hereby submit a Revised Public Announcement of Intention by the Revised Acquirers to acquire 7,404,750 Ordinary Shares of TSBL representing 74.0475% of the total paid up share capital of the Target Company.



Arif Habib Limited ("AHL") has been appointed as the Manager to the Offer.

The Public Announcement of Intention will be published in Daily Business Recorder and Nawa-i-Waqt on Saturday June 24, 2017.

We enclose herewith a copy of the Public Announcement of Intention containing the prescribed information.

You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and on behalf of **Arif Habib Limited**



**Ahmed Rajani**

Vice President, Investment Banking

**Revised Public Announcement of Intention to acquire 74.0475% shares of  
Trust Securities & Brokerage Limited (“TSBL” or the “Target Company”)**

**by**

**Sikander Mahmood, Ahmad Kamal, and Junaid Shehzad Ahmed (together hereinafter referred  
to as the “Revised Acquirers”)**

**under**

**Securities Act 2015 read with Listed Companies (Substantial Acquisition of Voting Shares)  
Regulations 2008**

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**(1) Information about the Acquirers**

**(a) Name and Address of the Acquirers**

**Name: Sikander Mahmood**

Address: 845/6, Z Block, Defence Lahore

**Name: Ahmad Kamal**

Address: 63/1, Street 14, Khayaban-e-Badban, DHA Phase 7, Karachi

**Name: Junaid Shehzad Ahmed**

Address: 135/1, 6<sup>th</sup> Street off Khayaban-e-Bukhari, DHA Phase 6, Karachi

**(b) The Name and Address of financial advisors of the Acquirer, if any.**

N/A

**(c) In case the acquirer is a company(s):**

N/A

**(2) Information about the Target Company**

**(a) Name of the Target Company, its Directors and Major Shareholders:**

**Name: Trust Securities & Brokerage Limited (TSBL)**

**Directors:**

Mr. Muhammad Naeem Baig (Chairman/Director)

Mr. Abdul Basit (Chief Executive / Director)

Mr. Saeed ur Rahman (Director)

Mr. Syed Nouman Ali Shah (Director)

Mr. Shibli Mohammed Khan (Director)

Mr. Syed Mahmood Ali (Director)

Mr. Syed Javed Hussain (Director)

**Major Shareholders:**

Emirates Global Investments Limited

Emirates Investment Group LLC

(b) Total number of issued shares of the Company:  
Ordinary Shares (Voting): 10,000,000/ of PKR 10 each

(3) **Number of shares already held by the Acquirer(s), if any**

None

(4) **Number of shares along with the percentage intended to be acquired by the Acquirer through public offer or agreement**

The Acquirers intend to acquire 7,404,750 Ordinary Voting Shares representing 74.0475% shareholding of Trust Securities & Brokerage Limited from Emirates Global Investment Limited and Emirates Investment Group LLC (together hereinafter referred to as the "Sellers") through an agreement. Subsequent to this acquisition, a public offer is intended to be made for half of the remaining ordinary shares of the Target Company.


**Acquirer 1**

  
\_\_\_\_\_  
**Sikander Mahmood**  
CNIC: 904070-111077-9

**Acquirer 2**

  
\_\_\_\_\_  
**Ahmad Kamal**  
CNIC: 42201-0470492-3

**Acquirer 3**

  
\_\_\_\_\_  
**Junaid Shehzad Ahmed**  
CNIC: 42101-9673841-1