

January 19, 2026

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
KARACHI.

Subject: **DECLARATION OF RIGHT SHARES**

Dear Sir,

In accordance with sections 96 and 131 of the Securities Act, 2015, paragraph 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited and Regulation 3(1)(i) of the Companies (Further issue of shares) Regulation, 2020, we hereby convey the following information:

Board of Directors of Trust Securities & Brokerage Limited(the "Company") in their meeting held on 19-January-2026 also decided to increase the paid up share capital of the company by issue of a further 450,000,000 (Four Hundred and Fifty Million only) ordinary shares, having face value of Re. 1.00 (Pak Rupee One only) each, as Right Shares, to be offered to the members in proportion of 1.50 right shares of every 1.00 Ordinary share held i.e 150%, at a price of Re. 1.00 (Pak Rupee One only) per right share at No Premium.

The dates of closure of the Share Transfer Books of the Company, to determine the entitlement of the Right Shares will be communicated in due course after finalization of the offer letter / document in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

Following details are enclosed:

1. Statement with respect to the details of the Right Issue, including the quantum of issue, issue size, issue price, purpose of issue, utilization of proceeds of the issue, benefits of the issue to the Company and its shareholders, risk factors and minimum subscription amount (Annexure A).
2. Certified true copy of the Extracts of the Resolutions passed by the Board of Directors of the Company at their meeting held on January 19, 2026 with respect of Right Issue (Annexure B).
3. Draft copy of the notice of the Right Issue and Book Closure to the Shareholders prior to its publication in the newspapers (Annexure C).

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,


SYED MAQSOOD AHMAD
Company Secretary



Enclosed: as above

- Copy to:**
1. **The Commissioner**, Corporate Supervision Department, Securities & Exchange Commission of Pakistan, Islamabad
 2. **The Director / HOD**, Surveillance, Supervision and Enforcement Department (SMD) Securities & Exchange Commission of Pakistan, Islamabad.

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ANNEXURE – A**STATEMENT PERTAINING TO THE QUANTUM OF ISSUE, ISSUE SIZE, ISSUE PRICE, PURPOSE OF THE ISSUE, UTILIZATION OF PROCEEDS OF THE ISSUE, BENEFITS OF THE ISSUE TO THE COMPANY AND THE SHAREHOLDERS, RISK FACTORS, UNDER RULE 3 OF THE COMPANIES (FURTHER ISSUE OF SHARES) REGULATIONS, 2020****a) Quantum of the Right Issue**

The quantum of the Right Issue is approximately 150% of the existing paid-up capital of the Company i.e. approximately 1.50 right shares for every 1.00 ordinary share held by the shareholders of the Company immediately prior to the close of the share transfer books of the Company.

b) Right Issue Size

The Company shall issue 450,000,000 ordinary shares, at a price of PKR 1.00/- (Pak Rupee one only) per share, aggregating to PKR 450,000,000/- (Pak Rupees four hundred and fifty million only).

c) Issue Price per Share

Re. 1.00/- (Pak Rupee one only) per share at Par Value

d) Purpose of the Right Issue

The primary purpose of the proposed rights issue is to strengthen the Company and support its transition from a Trading and Self-Clearing Broker to a Trading and Clearing Broker, in compliance with the minimum equity requirement of Rs. 500 million. In light of the Pakistan Stock Market reaching historic height and the continued growth in UIN registrations, indicating increased investor participation, the Company intends to expand its user base. This expansion requires additional liquidity to ensure efficient business operations, sustain growth momentum, enhance the Company's financial position, improve profitability, and generate greater value for shareholders.

e) Utilization of Proceeds of the Right Issue

The proceeds from the further issue of capital will be used to support the Company's expansion strategy amid record height in the Pakistan Stock Market and rising UIN registrations. It would also help meet increasing demand from institutional clients. Additional liquidity will enable smoother operations, growth, improved financial strength, profitability, and increased shareholder value.

f) Benefits to the Company and Shareholders

The Right Issue is expected to positively impact the profitability, thereby enhancing expected returns to the shareholders.

g) Risk Factors associated with the Right Issue, if any

The Right Issue of the Company is being carried out at a price which is less than the current share price in the market and hence there is no major investment risk associated with the Right Issue. The substantial shareholders and Directors of the Company (except

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independent directors) have confirmed that they shall subscribe to (or arrange the subscription of) their respective right entitlements, while the balance portion of the Right Issue shall be fully underwritten as per requirements under applicable regulations. Normal risks associated with the business will remain; however, the Company is well placed in the market, which will help to mitigate such risk factors.

h) Minimum Subscription Amount

The Company has noted the options of Minimum Subscription Amount as envisaged in Regulation 3(6) of the Companies (Further Issue of Shares) Regulations, 2020.

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ANNEXURE – B
EXTRACTS OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ITS MEETING HELD ON 19-JANUARY-2026 AT THE REGISTERED OFFICE OF THE COMPANY

During the meeting, the Board of Directors of the Company discussed and approved the proposed issuance of further share capital by the Company by way of right issue. The Board of Directors of the Company stated that all requirements of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020 have been considered by the Board of Directors of the Company and shall be duly complied with by the Company.

For the purposes of the right issue, the management has received confirmations from the substantial shareholders and all the Directors of the Company (except independent directors) that they will (i) subscribe to the right shares offered to them (or shall arrange for the subscription thereof) and that they shall deposit the amount of their subscription at least 3 (three) days before the commencement of trading; and (ii) ensure that the balance of the right issue i.e. other than those subscribed to by the substantial shareholder and directors, will be adequately underwritten in accordance with applicable laws. The substantial shareholders and Directors of the Company shall issue the requisite undertakings in such respect.

Accordingly, the following resolutions were passed by the Board of Directors:

“RESOLVED THAT the approval be and is hereby accorded to increase the share capital of the Company as follows in accordance with the provisions of Section 83 of the Companies Act, 2017 and all applicable laws:

Type of Security	Face Value Rs. / Share	Right Price Rs. / Share	Right Issue Nos.	Share Capital Rs.	Share Premium Rs.	Right Issue Rs.
Ordinary Shares	1.00	1.00	450,000,000	450,000,000	Nil	450,000,000
Right Shares for every 1 ordinary share held, i.e. 150% Right Issue at Par value of Rs. 1/- per share against payment to the Company.						

FURTHER RESOLVED THAT the following are the quantum, size, price and purpose of the Rights Issue, along with the utilization of proceeds, benefits of the same to the Company and its shareholders, the risk factors associated with the Rights Issue, and the justification for the issue of shares at a premium in accordance with Regulation 3(1)(iii) of the Companies (Further Issue of Shares) Regulations, 2020:

FURTHER RESOLVED THAT the letter of offer, as prescribed under Section 83(2) of the Companies Act, 2017 shall be issued / signed jointly by Mr. Abdul Basit Chief Executive Officer, Syed Maqsood Ahmad, Company Secretary in compliance with the applicable laws.

FURTHER RESOLVED THAT that, Mr. Abdul Basit Chief Executive Officer, Syed Maqsood Ahmad, Company Secretary, be and are hereby authorized by all the directors of the Company, to sign the circular accompanying the letter of offer, once finalized in accordance with the procedure stipulated under the Regulations.

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FURTHER RESOLVED THAT all fractional entitlements, if any, will be consolidated in the name of the Company Secretary (under trust), and unpaid letters of right in respect thereof shall be sold on the Pakistan Stock Exchange Limited, the net proceeds from which sale, once realized, shall be distributed / paid to the entitled shareholders in accordance with their respective entitlements as per the applicable Regulations/Laws.

FURTHER RESOLVED THAT any unsubscribed shares may be offered and allotted to such persons as the directors may deem fit in accordance with Section 83(1)(a)(iv) of the Companies Act, 2017, including the sponsors/substantial shareholders, directors or associated undertakings of the Company or any third party, before calling upon the underwriters to subscribe to any unsubscribed shares.

FURTHER RESOLVED THAT Mr. Abdul Basit Chief Executive Officer and/or Syed Maqsood Ahmad, Company Secretary, be and are hereby severally authorized to prepare finalize the draft offer document / letter and share it with the Securities and Exchange Commission of Pakistan ("SECP") and Pakistan Stock Exchange Limited ("PSX"), and revise the same based on the observations and changes of the SECP and PSX as may be deemed fit by them, in the manner prescribed under the Companies (Further Issue of Shares) Regulations, 2020, along with preparing and submitting other necessary documents in this respect. While the draft offer letter shall be placed on the PSX, public comments on the same shall not be required to be solicited.

FURTHER RESOLVED THAT Mr. Abdul Basit Chief Executive Officer, Syed Maqsood Ahmad, Company Secretary, be and each of them is hereby authorized, such that any one of them may do all or any of the following for and on behalf and in the name of the Company:

- i. Appoint / negotiate with consultants / advisors / auditors and underwriter(s) to the Rights Issue, to finalize terms and conditions and sign underwriting agreements(s), other documents and settle / finalize fees, underwriting commission, take up commission and third-party expenses and / or any other expenses relating to the Rights Issue;
- ii. To prepare the schedule for issue of right shares including date of payment, and to make any amendment in the said schedule, appointment of banker(s) to the issue, announce book closure dates, and to take all necessary actions, in respect of the Rights Issue and ancillary matters thereto, as required by the SECP, PSX, Central Depository Company of Pakistan Limited ("CDC") (including, but not limited to, induction of the offer for right shares in the Central Depository System of the CDC) or any other authority/body;
- iii. to decide and announce the closure of the share transfer books of the Company, including the dates thereof, to determine entitlements of the shareholders of the Company with respect to the Right Issue;
- iv. To open, maintain, operate and close bank accounts for the purpose of amounts received from subscription of rights shares;
- v. To credit right shares once allotted by the Board and file returns / documents as required by SECP/ PSX/ CDC along with the auditors' certificates; and
- vi. To take all other necessary steps, and do all other acts, deeds and things, to prepare the offer letter, circular and schedule for issue of right shares and any other documents and to make any amendment in the said documents and schedule and to take all necessary action as may be

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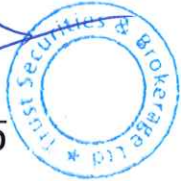
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required in this regard including execution of any documents and agreements or any ancillary or incidental actions to give effect to the above resolutions.

Certified that the above mentioned is a true and valid extract from the meeting of the Board of Directors of Trust Securities & Brokerage Limited held at Karachi on **January 19, 2026**.

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SYED MAQSOOD AHMAD
Company Secretary

Dated: January 19, 2026

ANNEXURE – C

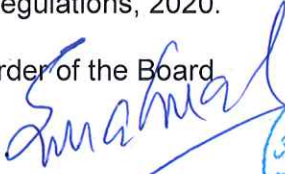
NOTICE OF RIGHT ISSUE

Members are hereby notified that the Board of Directors of Trust Securities & Brokerage Limited (the "Company") in its meeting held on Monday, January 19, 2026 has decided to issue additional share capital by way of right as follows:

Type of Security	Face Value Re. / Share	Right Price Rs / Share	Right Issue Nos.	Share Capital Rs.	Share Premium Rs.	Right Issue Rs.
Ordinary Shares	1.00	1.00	450,000,000	450,000,000	Nil	450,000,000

- i) Right Shares for every 1 ordinary share held, i.e. 150% Right Issue at Par value of Re. 1/- per share against payment to the Company.
- ii) The dates of closure of the Share Transfer Books of the Company, to determine the entitlement of the Right Shares will be communicated in due course after finalization of the right share-offer letter / document in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

By Order of the Board



SYED MAQSOOD AHMAD

Company Secretary

Dated: January 19, 2026