



ALL LISTED COMPANIES AND ISSUERS OF LISTED SECURITIES

Subject: **LISTING REGULATIONS**

All the listed companies and issuers of listed securities are hereby informed that with the approval of Securities & Exchange Commission of Pakistan, the following changes have been incorporated in the Listing Regulations of the Exchange, which have been published through the official Gazette of Pakistan on March 9, 2005.

1. Regulation No. 6(A)(1) shall be amended to read as under:

In case capital of company is up to five hundred million rupees, at least fifty percent of such capital shall be offered to the public.

2. Regulation No. 6(A)(2) shall be amended to read as under:

~~In case capital of the company is beyond five hundred million rupees, public offer shall be at least two hundred and fifty million rupees or twenty-five percent of the capital, whichever is higher.~~

3. Regulation No. 6(A)(3) shall be amended to read as under:

The allocation of offer of share capital to overseas Pakistanis shall not exceed twenty percent of the public offer.

Provided that in case of under subscription in either of the categories i.e., the quota allocated to resident or non-residents Pakistanis, the unsubscribed portion will be allocated to the applicants of other category.

4. Regulation No. 6(A)(7) shall be added after Regulation No. 6A(6) to read as under:

The following Regulations reading as 6A(7) may be added after Regulation 6A(6):

The allocation of shares to:

- i) Sponsors in excess of 25%; and
- ii) Allocation of shares, under Pre-IPO placement including employees of the companies / group companies etc., shall not be saleable for a period of six months from the date of public subscription.

5. Regulation No. 7(1) shall be amended to read as under:

No company will be listed unless it is registered under the Ordinance as a public limited company or has been setup under a statute and its minimum paid-up capital is Rs.200 million.