



**NOTICE FOR ALL MEMBERS/
FINANCIAL INSTITUTIONS & BANKS (LOCAL & FOREIGN)**

INVITATION OF BIDS – MEMBERSHIP RIGHTS OF KARACHI STOCK EXCHANGE

In continuation of Notice No. KSE/N-2217 dated April 21, 2009, all concerned are informed that Board's Committee of the Exchange in its meeting held today i.e. April 24, 2009 at KSE Building decided to reject all Bids received within the deadline mentioned in the notice and issue new schedule of invitation of Bids for the Membership right of the same seat. Therefore, Bids for purchase of Membership Rights (Bids) are re-invited from the individuals and eligible corporate bodies, financial institutions/banks (Local & Foreign) subject to the terms and conditions and the membership criteria laid down for the purpose. Some significant features of the criteria are given below:-

For Corporate Bodies:

- a) Be a company or statutory corporation or a body corporate registered under Companies Ordinance 1984 with a minimum issued and paid-up capital of Rs. 20.0 million.
- b) The Nominee Director representing the corporate entity must be a citizen of Pakistan.
- c) At least two directors, including the Chief Executive Officer, must possess minimum qualification of graduation.

For Individuals:

- a) Should be not less than 21 years of age on the date of application.
- b) Must be a citizen of Pakistan.
- c) Should be financially sound and income tax assessee.
- d) Should be a graduate and have sufficient knowledge of capital market business.

The applicants will have to fulfill the membership criteria and/or the requirements for the membership as laid down under the Regulations and Articles of Association of the Exchange, which are available on KSE's Website: (www.kse.com.pk)

Interested parties may send their Bids along with 10% advance payment in the form of Pay Order against the amount offered. The entire amount to be paid against the Bid shall be treated as "non-refundable contribution".

The Bids may be sent under sealed envelope marked as "**Bid for Membership Right**" addressed to the **Managing Director** of the Exchange latest by **Thursday, April 30, 2009 up to 5:00 p.m.** along with a Pay Order for advance payment of 10% against the amount offered and drawn in favour of Karachi Stock Exchange (Guarantee) Limited. In case of non-acceptance of the offer, such amount would be refunded.

The applicants selected for the membership will have to pay the balance amount of their Bid **within 7 working days** time from the date of demand by the Exchange, failing which the advance payment will be forfeited by the Exchange.

The Exchange reserves the rights to accept or reject any or all Bids without assigning any reason.

*For and on behalf of the Committee of the
Board of Directors' of the Exchange*

SHAFQAT ALI
General Manager-Risk

Copy to:

- | | | |
|-------------------------------------|-------------------------------|---------------------------------|
| 01. Executive Director (SMD)-SECP | 02. The Managing Director-KSE | 03. General Manager (Operation) |
| 04. General Manager (I.T. Division) | 05. General Manager (Law) | 06. Dy. General Manager (MC&SD) |
| 07. Dy. General Manager (C & S) | 08. Notice Board | 09. KSE Website |