



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi
Phones: 111-001-122

PSX/N-6341

NOTICE

October 18, 2017

PLACEMENT OF M/S. PACE (PAKISTAN) LIMITED IN THE DEFAULTERS' SEGMENT UNDER PSX REGULATION NO.5.11.1.(e)

It is hereby notified to all concerned that M/s. Pace (Pakistan) Limited has failed to pay the annual listing fee since July 01, 2015 / surcharge / penalties imposed by PSX, which is a non-compliance of clause 5.11.1.(e) of PSX Regulations. As a consequence, the company will be placed in the Defaulters' Segment with effect from **Thursday, October 19, 2017.**

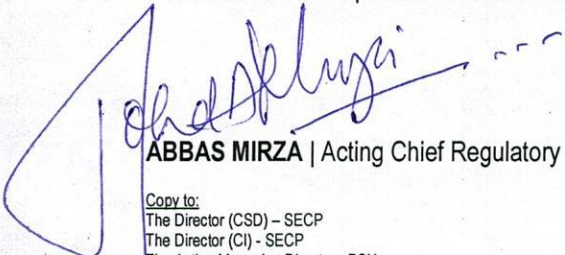
As required under clause 5.11.2.(a) of PSX Regulations, the company is hereby instructed to fulfill the requirement of clause 5.11.1.(e) of PSX Regulations within 90 days i.e. upto **Tuesday, January 16, 2018** by making payment of outstanding dues of the Exchange, communicated vide our various letters, last of which was sent on October 9, 2017.

In case the company fails to comply with the above requirements within the stipulated time, **action will be taken under clauses 5.11.2. (b) & (c).** The Regulations are reproduced hereunder for information:

- "5.11.2. (b) Upon failure of the company to rectify the default within the stipulated time period the Exchange shall immediately suspend trading in shares of the company and simultaneously issue compulsory buy-back directions to the majority shareholders/ sponsors having control of the company to provide all the shareholders an option for selling their shares to the majority shareholders/ sponsors and the shares tendered by the shareholders shall be purchased by the majority shareholders/ sponsors. The price for such buy-back of shares shall be fixed by the Exchange in accordance with Regulation 5.13.
- (c) Upon completion of the compulsory buy-back of shares by majority shareholders/ sponsors or failure of the company to comply with the compulsory buy-back directions within such reasonable time as may be specified by the Exchange in its notice, but not exceeding 90 days in total from the date of such directions, the company shall be delisted through a notice in writing by the Exchange under intimation to the Commission.

Provided that in case a company is also listed on another stock exchange in Pakistan but not in similar default as provided in Regulation 5.11.1.(e) and 5.11.1.(f) above at such other stock exchange, the Exchange shall not issue any directions for compulsory buy-back of its shares and shall delist the company. Provided further that if the company is in default as provided in Regulation 5.11.1.(e) at all the stock exchange(s) where it is listed, the compulsory buy-back directions shall be issued by all the stock exchanges in coordination with each other."

All concerned are requested to note the above.


ABBAS MIRZA | Acting Chief Regulatory Officer

Copy to:

The Director (CSD) - SECP
The Director (CI) - SECP
The Acting Managing Director - PSX
All Departmental Heads - PSX
Company concerned / Registrar / Share Transfer Agent
The Central Depository Company of Pakistan Limited
National Clearing Company of Pakistan Limited
PSX Website & Notice Board