



# CAPITAL ASSETS LEASING CORPORATION LIMITED

9 April 2021

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi, Pakistan

SUBJECT: MATERIAL INFORMATION

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of the PSX Regulations, we hereby convey the following information:

As previously communicated to the exchange and the shareholders of the Company, the Securities and Exchange Commission of Pakistan ("SECP") has denied the Company's application for a leasing license as a non-depository leasing company. As the Company is not permitted to carry on the business of leasing as its principal line of business, and pursuant to SECP's recommendations to the Company, the Board of Directors has considered and approved a change in the name of the Company together with the alteration of the Memorandum and Articles of Association of the Company to make consequential changes along with the change in the principal line of its business.


Accordingly, the Board of Directors has recommended that the Company alter the Memorandum of Association with respect to the principal line of business of the Company, which shall be to invest the capital and funds of the Company into vehicles plied for hire and in debt and equity instruments.

The Board of Directors of the Company is confident that this change will not be detrimental to the interests of the Company or its members. As the Company has not obtained a leasing license since the change in the regulations in 2004, (nor carried out the business of leasing since 2009, which it was permitted to do due to a court dispensation), the change in principal object clause will not result in a change to the current business operations of the Company, which consist of investments in vehicles plied for hire and in debt and equity instruments. Rather, the Board of Directors believes that the change in the principal object clause is likely to be beneficial to the Company and its shareholders as it will facilitate compliance with applicable SECP and PSX regulations.

As such, the Board has resolved to call an Extraordinary General Meeting to seek the requisite shareholders' approvals.

Please inform the TREC holders of the Exchange accordingly.

Regards,

  
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Company Secretary



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