



PAKISTAN STOCK EXCHANGE LIMITED
Stock Exchange Building, Stock Exchange Road, Karachi-74000

April 26, 2017

MEETING OF INITIAL SHAREHOLDERS OF PSX

Initial shareholders of Pakistan Stock Exchange Limited [PSX] on whose behalf 20% shares of PSX held in blocked account are to be offered for sale now are hereby informed that, in pursuance of Stock Exchanges (Corporatization Demutualization and Integration) Regulations 2012 [the Regulations], a meeting of initial shareholders of PSX will be held on Friday, April 28, 2017 at 04:45 pm in PSX Auditorium situated at 3rd Floor, Administration Block, Stock Exchange Building, Stock Exchange Road, Karachi.

The meeting has been convened with a view to constitute a new committee or ratify/endorse constitution of the existing divestment committee comprising up to 10 initial shareholders and approve the mandate of such committee. Currently Divestment Committee comprises of the following members

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|------------------------------------|-------------------------|
| 01. Mr. Shehzad Chamdia (Chairman) | 07. Mr. Najam Ali |
| 02. Mr. Abdul Majeed Adam | 08. Mr. Mohammed Sohail |
| 03. Mr. Amin Issa Tai | 09. Mr. Arif Habib |
| 04. Mr. Abid Ali Habib | 10. Mr. Ahmed Chinoy |
| 05. Mr. Muhammad Yasin Lakhani | 11. Mr. Muneer Kamal |
| 06. Mr. Firozuddin Cassim | |

Please note that Mr. Najam Ali, Mr. Arif Habib, Mr. Ahmed Chinoy and Mr. Muneer Kamal will not be available for being member of the above-referred committee.

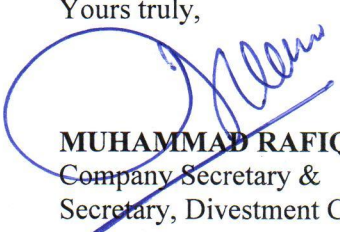
Members may also decide the relevant procedural details of the committee such as quorum and voting process as proposed below

- The quorum for the Committee meeting be one third of total number of its members.
- The decision of every matter placed before the Committee be made by a majority of members present in the meeting.

In terms of the Regulations, responsibilities of the committee constituted or ratified, as the case may be, shall, *inter alia*, include appointment of consultant to the issue, determination of floor price for book building, finalization and approval of prospectus and any other functions generally performed by sponsors in an offer for sale.

Given the importance of the matter, all initial shareholders are requested to attend the meeting.

Yours truly,


MUHAMMAD RAFIQUE UMER
Company Secretary &
Secretary, Divestment Committee