



# PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road,  
Off I.I Chundrigar Road, Karachi.

Tel: 021-32401278, E-mail: secretariat@psba.pk, Web: www.psba.pk, Fax: 021-32401279

PSBA/Notice-190

December 26, 2024

## NOTICE FOR MEMBERS

### ISSUANCE, BY A LISTED COMPANY, OF SEPARATE CLASSES OF SHARES WITH DIFFERENT LISTING STATUS, VOTING RIGHTS, AND ENTITLEMENTS TO DIVIDEND/BONUS SHARES/RIGHT SHARES

Respected Members,

Reproduced hereunder is the Securities and Exchange Commission of Pakistan's email on the subject matter requiring feedback within three (3) working days. In this regard, all members are invited to share their comments/feedback thereon, through email at secretariat@psba.pk, latest by December 30, 2024.

Dear Sir,

A listed company having ordinary shares intends to issue a separate class of shares to its existing shareholders by way of right offer with the following features:

- i. These shares shall be unlisted.
  - ii. Letters of Right in respect of these shares shall not trade on the Securities Exchange.
  - iii. Each of these shares shall carry fifty voting rights in every General Meeting.
  - iv. These shares shall not be entitled to any future dividends, bonus shares or right shares.
2. You are requested to examine whether the proposed transaction is in line with the principles of corporate governance, investor protection, price discovery, fairness and public interest.
  3. Kindly share your feedback within three working days.

Regards,

**Shuaib Ahmed | Additional Joint Director**

Primary Market Approvals and Development Department

92 (51) 919 Ext 5244

**"Transparency, Innovation & Progress"**



Securities and Exchange Commission of Pakistan (SECP)  
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad - 44000, Pakistan  
www.secp.gov.pk

#### SERVICE DESK - CLICK ME

Toll Free  
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0800-88008

Complaints  
<http://secp.gov.pk>  
complaints@secp.gov.pk

Queries  
[queries@secp.gov.pk](mailto:queries@secp.gov.pk)

Thank you,

sd  
**AKBER ALI**  
Officer - Secretariat

Copy to:

1. PSBA Website