ARIF HABIB
LIMITED

September 15, 2017

The Executive Director
Public Offering and Regulated Persons Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

Subject: **Fulfilment of Obligations of the Acquirers for the Proposed Acquisition of 1,297,625 Ordinary Shares of Trust Securities & Brokerage Limited ("TSBL") at PKR 5.75 per Share (Representing 12.976% of Total Issued and Paid-up Capital of TSBL) ("Public Offer")**

Dear Sir,

Arif Habib Limited ("AHL"), as Manager to the Public Offer, on behalf of Sikander Mehmood, Junaid Shehzad Ahmed and Ahmed Kamal (together hereinafter referred to as the **"Acquirer"**), would hereby like to certify that the Acquirers have fulfilled all obligations of the Acquirers under the Listed Companies (Substantial Acquisition of Voting Shares & Take-over) Regulations, 2017 and Securities Act, 2015 and that payments have been dispatched to all shareholders who tendered their shares as part of this Public Offer.

Yours Sincerely,

For and on behalf of **Arif Habib Limited (Manager to the Offer)**

Ammad Tahir
Sr. Associate, Investment Banking

Ahmed Rajani
Vice President, Investment Banking

Copy to:

1) Deputy General Manger
Company Affairs
Pakistan Stock Exchange Limited
Karachi

2) Company Secretary
Trust Securities & Brokerage Limited
2nd Floor, Associated House, Building no 1 & 2
7-Kashmir Road
Lahore