BIPL Securities

April 08, 2020

(i) The Managing Director, Pakistan Stock Exchange
(ii) Securities and Exchange Commission of Pakistan

Subject: **Public Announcement by AKD Securities Limited of Intention to acquire up to 77.12% of issued and paid up capital and management control of BIPL Securities Limited under the Securities Act, 2015 and the Listed Companies (Substantial Acquisitions of Voting Shares and Takeovers) Regulation, 2017**

Dear Sirs,

It is hereby informed that BIPL Securities Limited (the "Target Company") has received a public announcement from our holding company M/s. BankIslami Pakistan Limited on April 08, 2020, which is re-stated below:

"With reference to public announcement of intention to acquire up to 77.12% of issued and paid up capital along with management control of BIPL Securities Limited (BIPLS) by M/s AKD Securities Limited (ASL) through their Manager to the Offer M/s Topline Securities Limited (TSL) dated February 28, 2020. Subsequent to announcement, BankIslami Pakistan Limited (BankIslami) has been approached by TSL to allow access to data room for due diligence of BIPLS.

In this regard, we would like to inform you that BankIslami has considered the request of ASL and decided that ASL did not participate in the formal process initiated by BankIslami through its adviser M/s KPMG Taseer Hadi & Co. for the sale of its shareholding in BIPLS, therefore, BankIslami has, with a view to preserve the sanctity of its sale process and in the interest of fairness, decided to decline ASL's request to take part in the due diligence process and be provided access to the data room at this stage. However, in the event that the negotiations with the current potential buyers do not proceed in a manner satisfactory to BankIslami, then ASL's request may be considered at that time."

The Pakistan Stock Exchange is requested to make the above information immediately available to the shareholders of the Target Company under Rule 5.6.1(a)(ii) of the PSX Rule Book by placing it on the notice board and through notification on automated information system and make an announcement on the house of the Exchange.

Sincerely,
For BIPL Securities Limited

Arsalan

Arsalan Farooq
Company Secretary

BIPL Securities Limited

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Gulshan-e-Iqbal - Karachi	PSX - Karachi	Lahore	Islamabad	Islamabad II	Rahim Yar Khan	Multan	Gujranwala	Peshawar	Sialkot	Faisalabad
Friends Paradise, 1st Floor, SB-36, Block No. 13-D, KDA Scheme-24, Main University Road, Karachi.	Room No. 93 - 95 2nd Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi.	64-A, 2nd Floor, Fountain Avenue Building, Main Boulevard, Main Gulberg, Lahore.	90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area, Islamabad.	Office No. 313, ISE Tower, Jinnah Avenue, Blue Area, Islamabad	Plot # 24, City Park Chowk, Model Town, Rahim Yar Khan.	Ground Floor, State Life Building, Abdali Road, Multan.	Shop # 81, Ground Floor, GDA Trust Plaza, Gujranwala	1st Floor, State Life Building, 34-The Mall, Peshawar Cantt, Peshawar	Ground Floor, City Tower, Shahab Pura Road, Sialkot	Room # 509 & 510, 5th Floor, State Life Building, Liaquat Road, Faisalabad
T: +92 21-34980763-4 & 66 F: (+92-21) 34980761	T: +92 21 3241 2910 - 14 F: (+92-21) 32412911	UAN: +92 42-111-222-000 F: (+92-42) 35787545	UAN: +92 51-111-222-000 F: (+92-51)2272841	T: +92 51-2894201-5	T: +92 68-5873251-2-4	T: +92 61-4780300-1 F: (+92-61) 4500272	T: +92 55-3822501-04 F: (+92-55) 3822505	T: +92 91-5276025-27 F: (+92-92) 5273683	T: +92 52-3256035-37 F: (+92-52) 3256038	T: +92 41-2614408-10