First
Capital
Securities
Corporation Ltd.
FCSC

May 19, 2016

Mr. Muhammad Ghufran
Deputy General Manager-Corporate Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Matter of Disclosure of Interest by Mr. Sulaiman Ahmed Saeed Al-Hoqani-Director First Capital Securities Corporation Limited**

Dear Sir,

Please see attached disclosure of interest by Mr. Sulaiman Ahmed Saeed Al-Hoqani for sale of 50.00 million shares of First Capital Securities Corporation Limited done on May 12, 2016.

The matter of this sale and shareholding of Mr. Sulaiman Ahmed Saeed Al-Hoqani has been taken up with Securities and Exchange Commission of Pakistan vide our letter dated May 18, 2016 the same is enclosed for your information and record.

Yours faithfully,
For and on Behalf of
First Capital Securities Corporation Limited

Sajjad

Sajjad Ahmad
Company Secretary

May 13, 2016

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

Re: **DISCLOSURE OF INTEREST BY DIRECTOR HOLDING COMPANY'S SHARES – UNDER CODE (xxiii) OF THE CODE OF CORPORATE GOVERNANCE.**

Dear Sir,

Refer to shareholding and directorship of Mr. Hoqani in First Capital Securities Corporation Limited ("The Company").

This is to inform you that Mr. Hoqani has sold the following shares of the company;

DATE	NUMBER OF SHARES	RATE (Rs.)	THROUGH
May 12, 2016	50,000,000	1.80	NDM

Please note that the above reporting is being made in compliance with the Code of Corporate Governance. The necessary statutory filing with the company and Securities & Exchange Commission of Pakistan has already been processed.

Regards,

Abid Raza

Syed Abid Raza
Local Representative of
Mr. Sulaiman Ahmed Saeed Al-Hoqani

Cc.

The Company Secretary-FCSC (Fax: 0 4 2 - 3 6 6 2 3 1 2 1 – 2)
2nd Floor, Pace Shopping Mall,
Fortress Stadium, Lahore Cantt.
Lahore, Pakistan.

First Capital Securities Corporation Ltd.

FCSC

18 May 2016

Mr. Tahir Mahmood
Commissioner
Company Law Division, Support Services Division
Appellate Bench and LL&GCD
Securities and Exchange Commission of Pakistan ("SECP")
NIC Building, Blue Area, Islamabad.
Tel: +92-51-9100449
Email: tahir.mehmood@secp.gov.pk

Subject: Enquiry against Mr. Sulaiman Ahmad Saeed Al-Hoqani on illegal acquisition of Shares of First Capital Securities Corporation Limited

Dear Sir,

This is to with reference to pending proceedings initiated by SECP against Mr. Sulaiman Ahmad Saeed Al-Hoqani on illegal acquisition of shares of First Capital Securities Corporation Limited ("the Company" or "FCSC").

On the subject matter a notice # EMD/233/14/2002/304 dated 13 November 2014 was issued from SECP to the Company and all Directors under Section 22 (1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002 ("Takeover Ordinance") before ordering an enquiry against Mr. Hoqani under section 21 of the Takeover Ordinance. The aforesaid notice was issued in pursuance of show cause notice # EMD/233/14/2002 dated 17 July 2014.

The show cause notice was issued to Mr. Hoqani upon illegal acquisition of shares of FCSC during the years from 2008 to 2012 when shareholding of Mr. Hoqani was decreased from 46,996,562 shares (28.92%) to 35,876,834 shares (14.33%) and then increased to 84,879,187 shares (26.81%).

Please find enclosed, a copy of Form 2 dated 12/05/2016, addressed to the Chief Executive Officer of the Company for notice of change in beneficial ownership/gain made to the Company under section 101(2) of the Securities Act, 2015, signed by Mr. Hoqani being Director and substantial shareholder of the Company.

It has been notified that Mr. Hoqani has sold 50.00 million shares to Al-Hoqani Securities @ Rs. 1.80 per share on 12/05/2016. It has been further notified that Mr. Hoqani is beneficially holding 102,196,721 shares in FCSC, subsequent to aforesaid sale. The breakup of this shareholding is 52,202,071 shares are held in the personal name of Mr. Hoqani and proportionate shares held by Mr. Hoqani in Al-Hoqani securities are 49,994,650 shares.

As per the record of the Company Mr. Hoqani was holding 84,879,187 shares till last Annual General Meeting of the Company held on 31 October 2015 and the same is also evident from the show cause notice # EMD/233/14/2002 dated 17 July 2014 issued to Mr. Hoqani.

The folio wise breakup of these shares is as under:

Folio number		Shares
006478000504		79,882,272
003277009418		4,996,915
	Total	84,879,187

Therefore, it is evident from the above data that Mr. Hoqani has acquired additional 17,317,534 shares during the period from 31 October 2015 to date, without necessary disclosures required under the laws, prevalent in the country.

It is evident that these shares have been acquired by disregarding all laws and without necessary disclosures required to PSX, the Company and SECP.

In the light of above continuous acquisition of shares of the Company in hostile manner, and in gross violation of laws by Mr. Hoqani you are requested to examine the matter referred above and seek an explanation from Mr. Hoqani on this acquisition of additional shares.

The controlling Directors understand that Mr. Hoqani cannot acquire additional shares in the Company unless he is absolved from the proceeding initialed earlier by SECP.

Further, also apprise the Company the status of proceedings started against Mr. Hoqani through notice # EMD/233/14/2002/304 dated 13 November 2014 subsequent to show cause notice dated # EMD/233/14/2002 dated 17 July 2014 as the controlling Directors are concerned on this continuous acquisition.

You are requested for an urgent action required on the part of apex regulator.

Yours truly,

Sajjad

Sajjad Ahmad
Company Secretary

C.C:

(1) **Mr. Akif Saeed**
Commissioner
Securities Market Division, Information Systems and Technology Department, Investor Education and International Relations Department
Securities and Exchange Commission of Pakistan

(2) Mr. Zafar ul Haq Hijazi, the Chairman, SECP;

(3) Aamna Taseer, Chairman of the Board of Directors

FORM 2

The information given in the Form is not intended to be exhaustive.
The Company may seek any other information

The Chief Executive Officer,
First Capital Securities Corp.
Registered Office:
2nd Floor, Pace Shopping Mall,
Fortress Stadium, Lahore Cantt.
Lahore, Pakistan.

Date 12 / 05 / 2016

Subject: Notice of change in beneficial ownership/gain made to the company under section 101(2) of the Securities Act, 2015 by Director, Executive Officer and Substantial Shareholder of M/s First Capital Securities Corporation Limited

Dear Sir,

It is notified pursuant to Section 101(2) of the Securities Act, 2015 that the following change(s) has/have taken place in my beneficial ownership in above named company:-

Sr. No.	Change in Securities beneficially owned, held, or controlled by	Name	Nature of Change	No. of Securities (Shares)	Price per share, if any
1	Self	Sulaiman Ahmed Saeed Al-Hoqani	Sale	50,000,000	1.80
2	Spouse				
3	Other dependent(s) along with nature of relationship				
4	Private company, where returnee is shareholder	Al-Hoqani Securities	Purchase	50,000,000	1.80

2. Subsequent to aforesaid change(s), my total beneficial ownership in the company is as under:-

Sr. No.	Securities beneficially owned, held, or controlled by	Name	No. of Securities (Shares) held
1	Self	Sulaiman Ahmed Saeed Al-Hoqani	52,202,071
2	Spouse	-	-
3	Other dependent(s) along with nature of relationship	-	-
4	*Private company, where returnee is shareholder	Al-Hoqani Securities	49,994,650
Total			102,196,721

*Give your proportionate shareholding in column 3 of the Table. i.e. No. of shares of the private company held by you divided by total issued shares of the private company multiplied by No. of shares of the listed company held by private company.

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3. It is further notified pursuant to section 101(2)(b) of Act that gain of Rs. ------ has been made by me on purchase and sale or sale and purchase of securities within the period of less than six months during the period from -------- to -------------------.

4	Signature	
5	Name	Sulaiman Ahmed Saeed Al-Hoqani
6	Designation	Director
7	CNIC/Passport/Registration/UIN No.	02382454
8	CDC Investor Account No.	9418
9	CDC Sub-Account(s) No.	06478-504, 06478-1981
10	Date	12/05/2016

Note :

(1) For the purposes of sections 101 to 107 of the Securities Act, 2015, the term "executive officer" - includes but not limited to the chief executive, chairman, chief financial officer, secretary, auditor or any other officer of the company as may be prescribed by the Commission.

(2) For the purposes of sections 101 to 107 of the Securities Act, 2015 beneficial ownership of securities of any director, executive officer or substantial shareholder (in case of natural person) shall be deemed to include the securities beneficially owned, held or controlled by;

a) him/her;

b) the wife or husband of a director of a company (not being herself or himself a director of the company);

c) the minor son or daughter of a director where "son" includes step-son and "daughter" includes step-daughter; and "minor" means a person under the age of 18 years;

d) a private company, where such director, executive officer or substantial shareholder is a shareholder, but to the extent of his proportionate shareholding in the private company:

Provided that "control" in relation to securities means the power to exercise a controlling influence over the voting power attached thereto.

Provided further that in case the substantial shareholder is a non-natural person, only those securities will be treated beneficially owned by it, which are held in its name.

(3) Every Director, executive officer and substantial shareholder of a listed Company who is or has been the beneficial owner of any equity securities is required to submit this return to the Company within the period specified under section 101 of the Securities Act, 2015.

(4) The statement must be signed by the director, executive officer or substantial shareholder, and in the case of a Company, by its Chief Executive, Director, Secretary or Authorized Person.

(5) Please furnish separate statement for each class of equity security beneficially owned.

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