KARACHI STOCK EXCHANGE LIMITED

KSE/N-2550

N O T I C E

May 04, 2015

Reproduced hereunder letter received from **CENTRAL DEPOSITORY COMPANY OF PAKSITAN LIMITED**, regarding **PACE (PAKISTAN) LIMITED**, for information of all concerned.
(Copy of the same is also available on our Website www.kse.com.pk).

CENTRAL DEPOSITORY COMPANY
OF PAKISTAN LIMITED

Head Office
CDC House, 99-B, Block 'B'
S.M.C.H.S. Main Shahra-e-Faisal
Karachi - 74400, Pakistan
Tel: (92-21) 111-111-500
Fax: (92-21) 34326053
URL: www.cdcpakistan.com
Email: info@cdcpak.com

N O T I C E

To: - The Chief Executive Officer, Pace (Pakistan) Limited

CC: - Executive Director/HOD (PRDD-SMD), Securities and Exchange Commission of Pakistan
- Director/HOD (MSRD-SMD), Securities and Exchange Commission of Pakistan
- Managing Director, Karachi Stock Exchange Limited
- Managing Director, Lahore Stock Exchange Limited
- The Chief Executive Officer, National Clearing Company of Pakistan Limited
- CDS Elements – Account Holders/ Participants/ Eligible Pledgees

From: Aftab Ahmed Diwan
Chief Operating Officer

Ref no.: CDC/CS/101/2015

Date: April 29, 2015

Subject: **NOTICE OF INTENTION TO SUSPEND CDS ELIGIBILITY OF ORDINARY SHARES OF PACE (PAKISTAN) LIMITED UNDER THE CDC REGULATIONS**

This notice is issued under Regulation 5.3.2 of the Central Depository Company of Pakistan Limited Regulations (the "**CDC Regulations**") for notifying the intention of CDC to suspend the CDS Eligibility of Ordinary Shares (Security Symbol. **PACE)** (the "**said Securities**") of Pace (Pakistan) Limited (hereinafter referred to as the "**Issuer**") on account of its failure to pay the fee and charges in accordance with the Schedule of Fees and Deposits of the CDC Regulations (hereinafter referred to as the "Schedule")

In this regard please note that:

(a) The Issuer has failed to discharge its obligations to pay the fee and charges of CDC in terms of invoice raised by CDC in accordance with the Schedule

(b) Regulation 5.8.2 of the CDC Regulations provides that in consideration for the facilities and services provided to it by CDC, each CDS Element (including the Issuer) shall pay fees and charges to CDC in accordance with the Schedule. Further, as per the Issuer Agreement the CDC Regulations constitute a contractual obligation between CDC and the Issuer and are to be read as an integral part of the said Agreement.

(c) The Issuer is contractually obligated to settle the invoice without raising any objection, however, the Issuer has withheld the payment under the Invoices despite CDC's reminder vide letter no. CDC/FIN/LHR/12/14 dated December 10, 2014 and CDC/FIN/LHR/03/10 dated March 24, 2015, thereby causing loss to CDC.

In view of the afore going facts and circumstances arising due to conduct of the Issuer, the Issuer is hereby required to settle the invoices on or before ten (10) Business Days from the date of this notice, failing which the CDS Eligibility of the said Securities of the Issuer may be suspended with effect from **Friday, May 15, 2015.**

Further, as required under Regulation 5.3.2, a copy of this notice is being sent to the Stock Exchanges on which the said Securities of the Issuer are listed and other CDS Elements

Regards,