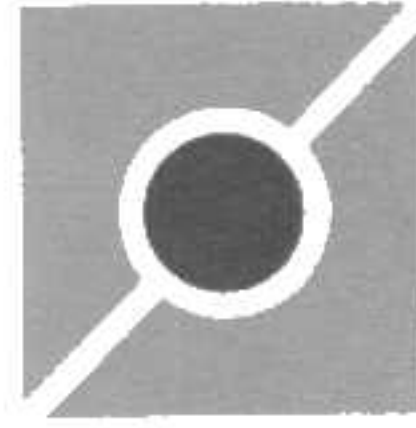




**Security Leasing
Corporation Limited**

Ref: GS05/648

May 06 , 2022

Mr. Hafiz Maqsood Munshi-Manager
Companies & Securities Compliance-RAD
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: Proposed Delisting of M/S Security Leasing Corporation Limited

Dear Sir,

This is in reference to the letter PSX/Gen-715 dated 8th April 2022 regarding proposed delisting of M/s Security Leasing Corporation Ltd, in this connection following are the updates on the restructuring.

In line with the Company's plan of restructuring its outstanding financial liabilities the Company has received interest for the purchase of certain assets owned by the Company, the proceeds of which would be used to partially settle the financial liabilities.

Furthermore, we are in advanced discussions with various creditors for the settlement of liabilities. Given that some of these creditors are provincial government entities, the process for them to acquire all approvals for settlement does go through its due legal process.

Given the positive discussions and negotiations with various creditors and given investor interest to purchase certain assets of the Company, we are hopeful that partial financial liability settlement would have been achieved by the end of the second quarter and full settlement of the financial liabilities by third quarter of this calendar year.

Thanking you.

Muhammad Farooq

Company Secretary