

SUSPENSION OF TRADING IN THE CERTIFICATES OF ALLIED RENTAL MODARABA

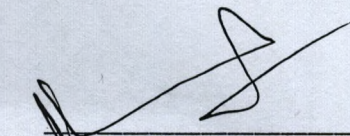
It is hereby informed to all concerned that trading in the certificates of Allied Rental Modaraba (ARM) will be suspended w.e.f. **Friday, February 23, 2024** for entitlement of shares of Allied Rental Services Limited (ARSL) and Allied Transport & Logistics Limited (ATL) pursuant to Demerger of ARM into ARSL and ATL.

The Sindh High Court vide Order dated December 26, 2023 has sanctioned the Scheme of Arrangement for Demerger of ARM into ARSL and ATL. ARM vide letter dated February 16, 2024 has announced the final date of Book Closure as February 27, 2024, which has been notified through PUCARS on PSX website.

In terms of the Scheme of Arrangement, the certificate holders of ARM will be allotted 0.211 share of ARSL and 0.588 share of ATL against 1 certificate of ARM. However, ARSL and ATL will not be listed on the Exchange. The Modaraba Management Company has decided to purchase the certificates from dissenting certificate holders of ARM at the price of PKR 25/- per certificate. The Securities & Exchange Commission of Pakistan vide its NOC dated June 23, 2022 (already notified through PUCARS) had advised the minimum purchase price of Modaraba Certificates from the dissenting certificate holders of ARM at the rate higher of (i) 12-month average daily price reported by PSX preceding the date of Board meeting for approval of Swap Ratio and Merger Scheme (i.e. PKR 20.13/- per certificate); and (ii) Book Value per Certificate as per the audited accounts as at December 31, 2021 (i.e. PKR 22.44/- per certificate).

On fulfillment of the requirements, ARM will be delisted from the Exchange, notice of which shall be issued separately.

All concerned are requested to note the above.



Syed Ahmad Abbas
Chief Listing Officer

Copy to:

1. Additional Director / HOD (PMADD), SECP, Islamabad
2. The Chief Executive Officer, PSX
3. Allied Rental Modaraba
4. Head of Operations, CDC
5. Head of Operations, NCCPL
6. Notice Board & PSX Website