

INSTRUCTIONS FOR REGISTRATION AND BIDDING

**REGISTRATION PERIOD WILL START FROM JUNE 1, 2017 TO JUNE 2, 2017 AND BETWEEN JUNE 5, 2017 TO JUNE 6, 2017
BETWEEN 9:00 AM TO 5:00 PM AND BETWEEN 9:00 AM TO 3:00 PM ON JUNE 7, 2017**

BIDDING PERIOD OPENS FROM JUNE 6, 2017 TO JUNE 7, 2017 BETWEEN 9:00 AM TO 5:00 PM

OFFER FOR SALE OF ORDINARY SHARES OF PAKISTAN STOCK EXCHANGE LIMITED (“PSX” OR THE “COMPANY”) THROUGH BOOK BUILDING PROCESS AT A FLOOR PRICE OF PKR 28.00/- PER SHARE

The Present Issue comprises of 160,221,320 Ordinary Shares (20.0% of the Total Post-IPO Paid-up Capital of the Company with Face Value of PKR 10.00/- each). The entire issue will be offered through the Book Building process at Floor Price of PKR 28.00/- per share (including a premium of PKR 18.00/- per share). Initially 75% of the issue size of 120,221,320 Ordinary Shares will be allotted to Successful Bidders and 25% of the issue of 40,074,000 Ordinary Shares will be offered to Retail Investors. Any unsubscribed portion will be allocated to Successful Bidders on a pro-rata basis.

Instructions for Registration and Bidding

1. Only registered investors will be eligible to participate in the bidding process.
2. Investors are required to fill in the Registration Form and submit the complete Registration Form along with Margin Money at the Bid Collection Centres during the Registration Period.
3. Investors will be required to submit an undertaking / declaration alongside the Registration Form
4. For deposit of Margin Money only Pay Orders, Demand Drafts or a bank receipt evidencing Online Transfers in the designated bank account shall be accepted during the Bidding Period. **Each eligible investor shall only submit a single pay order, demand draft or evidence of online transfer of money along with the Registration Form. It may also be noted that only a single pay order, demand draft or evidence of online transfer of money shall be accepted by the Book Runner along with each Additional Payment Form.**
5. Once the investor is registered in the System, the investor will receive Username and Password via an automatically generated e-mail through the System software.
6. Investors can directly place their bids online during the Bidding Period by using the Username and Password provided to them via e-mail or submit the Bidding Form at the bid collection centres in person.
7. On entry of bid in the System, the investors will receive an e-mail confirmation of their bid via the System software.
8. Investors can revise their bids online. Please visit www.bkb.psx.com.pk to access online portal. Online access will be available for bid revisions during the Bidding Period from 9:00 am to 5:00 pm. **An investor will not be allowed to place or revise a bid with a price variation of more than 10% of the prevailing Indicative Strike Price.** No downward revision or withdrawal of bids shall be allowed.

Please Note:

1. Fill in all the particulars of the form accurately in **BLOCK LETTERS**.
2. For deposit of margin money, only Pay Orders, Demand Draft will be accepted or online transfer facility (pay order or demand draft may be deposited at any branch of MCB Bank Limited and evidence to be submitted to the book runner) into the respective IPO account of the Offerors.

For online transfer into MCBL, the payment shall be made into account number 575701061010133 being maintained in MCBL's Global Transaction Banking Branch with the Account Title **“Pakistan Stock Exchange Limited – Book Building”**.

3. Kindly provide a copy of CNIC or Passport (in case of Individual Investors) or NTN Certificate / Certificate of Incorporation (in case of Institutional Investor) along with the Registration Form.
4. Individual investors are requested to provide a declaration on stamp paper certifying that they are not a connected person of a TRE Certificate Holder (*format has been attached with the set of bidding forms*); insitutional investors must provide an undertaking on their letterhead under Regulation 39 of the Stock Exchanges (Corporatization, Demutualization and Integration) Regulations, 2012 (*format has been attached with the set of bidding forms*)
5. Applicants are requested to provide accurate contact details. Please provide accurate landline number(s), mobile number(s), fax number(s), UIN(s), NTN number and e-mail address(es).
6. **Bidders are requested to provide two copies of the bidding instrument at the time of bid submission.**
7. The National Taxation Number (“**NTN**”) of Pakistan Stock Exchange Limited is **0710853-2**. This NTN shall be required by applicants for making their respective pay orders.
8. The Bidder is required to duly fill Additional Payment Form for depositing additional funds for enhancement of deposit amount.
9. All payments are to be made in favor of **“Pakistan Stock Exchange Ltd – Book Building”** at any of the following bidding centers:

Karachi

Contact Officer: Muzammil Shahid Bhatti
Direct No.: 021-3264-2010
021-3264 1374
021-3264 2818

Contact Officer: Muhammad Farhan Khan
Direct No.: 021-32645034; 021-32633070

	0331-130 6154		
Fax No.:	021-3227 0105	Fax No.:	021-32633075
Email:	muzammil.bhatti@mcb.com.pk	Email:	farhan.khan@mcb.com.pk
Postal Address:	Mezzanine Floor, MCB Tower, MCB Bank Limited, I.I. Chundrigar Road - Karachi	Postal Address:	1 st Floor Shaheen Complex M.R Kayani Road Karachi.

Lahore		Islamabad	
Contact Officer:	Farooq Malik	Contact Officer:	Abubakar
Direct No.:	0322-4988848	Direct No.:	0345 5366115
Fax No.:	042-36362949	Fax No.:	051-2894045
Email:	farooq.malik@mcb.com.pk	Email:	ops1390@mcb.com.pk
Postal Address:	Stock Exchange, 19 Khayaban-e- Aiwan-e-Iqbal, Lahore	Postal Address:	Office No.1, Ground + Mezzanine Floor, Islamabad Stock Exchange Tower, Blue Rea Islamabad
MCB Branch Code:	1392	MCB Branch Code:	1390

Quetta		Peshawar	
Contact Officer:	Waqar Ali	Contact Officer:	Farhan Yousaf
Direct No.:	0333-7937887; 0812823487	Direct No.:	0321-9061157
Fax No.:	081-2822203	Fax No.:	091-5279427
Email:	ops0551@mcb.com.pk	Email:	ops0277@mcb.com.pk
Postal Address:	Shahra-e-Iqbal, Quetta	Postal Address:	Saddar Road, Peshawar Cantt, Peshawar
MCB Branch Code:	0551	MCB Branch Code:	0277

Gilgit		Muzaffarabad	
Contact Officer:	Liaqat Ali	Contact Officer:	Attiq ur Rehman
Direct No.:	0300 8999117	Direct No.:	05822920508; 03455357390
Fax No.:	05811-457860	Fax No.:	05822-920491
Email:	ops1116@mcb.com.pk	Email:	ops0593@mcb.com.pk
Postal Address:	National Market, Gilgit	Postal Address:	Bank Road, Muzaffarabad, AK
MCB Branch Code:	1116	MCB Branch Code:	0593

10. **CASH SHOULD NOT BE SUBMITTED WITH REGISTRATION FORM AT THE BID COLLECTION CENTER.**
11. **THE BID SHOULD BE SUBMITTED ON THE PRESCRIBED BIDDING FORM ALONG WITH THE REGISTRATION FORM IN PERSON OR THROUGH FAX AT THE NUMBERS MENTIONED IN THE NOTE ABOVE. REGISTERED INVESTORS CAN ALSO PLACE THEIR BIDS DIRECTLY VIA THE ONLINE PORTAL BY VISITING WWW.BKB.PSX.COM.PK.**
12. Bids can be placed at "Limit Price" or "Step Bid".
- a) Payment for Limit Price:**
- If investors are placing their bids as a Limit Bid then they shall deposit the Margin Money based on the number of shares they are bidding for at their stated bid price.
- For instance, if an investor is applying for 2 million shares at a price of PKR 30/- per share, then the total Application Money would amount to PKR 60 million. In such a case, (i) Individual Investor shall deposit PKR 60 million in the Book Building account as the bid amount which is 100% of PKR 60 million; and (ii) Institutional Investor shall deposit at least PKR 15 million in the Book Building account as the Margin Money which is 25% of PKR 60 million.
- b) Payment for Step Bid:**
- If an investor is placing a Step Bid which is a series of Limit Bids at increasing prices, then he/she/it shall deposit the Margin Money / bid money based on the total number of shares he/she/it is bidding for at his/her/its stated bid prices.
- For instance, if the investor bids for 0.50 million shares at PKR 30/- per share, 1.00 million shares at PKR 31/- per share and 1.50 million shares at PKR 32/- per share, then in essence the investor has placed one Step Bid comprising three limit bids at increasing prices. The Application Money would amount to PKR 94 million, which is the sum of the products of the number of shares bid for and the bid price of each limit bid. In such a case, (i) Individual Investors shall deposit PKR 94 million in the Book Building Account as Margin Money which is 100% of PKR 94 million and (ii) Institutional Investors shall deposit at least PKR 23.5 million in the Book Building Account as Margin Money which is 25% of PKR 94 million.
13. The applicant, if Individual Investor, shall submit amount of 100% of the application money as Bid / Margin Money whereas Institutional Investors shall submit not less than 25% of the application money.
14. Book Runner shall not accept or register any new Bidders after **3:00pm during the last day of Bidding Period**

15. The Bidder can view the color of the book, i.e. bid price and number of shares against each bid price online anytime during the Bidding Period at the following websites: www.psx.com.pk
16. Successful Bidders shall be intimated, within **one (1) working day** of the closing of the Bidding Period, the Strike Price and the number of shares provisionally allotted to each of them.
17. The successful institutional Bidders shall, within **three (3) working days** of the closing of the Bidding Period, deposit the balance amount, if required, as consideration against allotment of shares.
18. Where a successful Bidder defaults in payment of shares allotted to him, the Margin Money deposited by such Bidder shall be forfeited to the Book Runner.
19. Final allotment of shares out of the Book Building Issue shall be made after receipt of full subscription money from the successful Bidders; however, shares to such Bidders shall be transferred at the time of transfer of shares out of the general public offer to successful applicants.
20. Margin Money of unsuccessful Bidders shall be refunded within **three (3) working days** of the close of the Bidding Period, through courier, to the address submitted on the Bidding Form.



For investor education please visit www.jamapunji.pk
Jama Punji is an Investor Education Initiative of the
Securities & Exchange Commission of Pakistan