



FORM-25

December 17, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Karachi.

Subject: Material Information for Effective Date of Merger:

Dear Sir,

In accordance with section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information.

This is with reference to our earlier letter dated December 04, 2019 regarding Material information of Merger of SECP approval through its vide letter reference No: SCD/AMCW/786IL/153/2019 dated December 02, 2019 granted approval under regulation 58(1)(m) of Non -Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations, 2008) read with circular No: 20 of June 23, 2009 for the merger of 786 Rising Star Fund (786RSF), First Dawood Mutual Fund (FDMF) with and into 786 Smart Fund (786SF) in terms of Scheme of Merger as approved by the Board of Directors of 786 Investments Ltd. and the Unit Holders of the respective Scheme of Merger in their General Meeting held on September 23, 2019 and October 16, 2019 respectively.

We are pleased to inform you that Board of Directors decides the following.

- 1) Board of Directors be and hereby approved the effective date of merger as on December 20, 2019"
- 2) Pursuance to the approval of merger, the 786 Rising Star Fund (786RSF) and First Dawood Mutual Fund (FDMF) shall merge with and into 786 Smart Fund (786SF), the Surviving Scheme on the basis of Swap ratio of the funds as on day end December 19, 2019 (the day immediately preceding the effective date of merger).
- 3) Units shall be allocated, on the basis of swap ratio, to each unit holder of 786 Rising Star Fund (786RSF) and First Dawood Mutual Fund (FDMF) as on day end October 10, 2019 (1st day of book closure) against units of 786 Smart Fund (786SF).
- 4) After allotment of units of 786 Smart Fund (786SF) to the eligible persons, all units representing their holding in 786 Rising Star Fund (786RSF), First Dawood Mutual Fund (FDMF) shall become cancelled.
- 5) Issuance and redemption will be resumed from December 23, 2019.

Your Sincerely,

Company Secretary

786 Investments Ltd.

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