

Government of Pakistan
Securities and Exchange Commission of Pakistan

-.-.-

Islamabad, 11th December, 2017

NOTIFICATION

S.R.O.1247(I)/2017.- In exercise of the powers conferred by section 23 of the Stock Exchanges (Corporatisation, Demutualization and Integration) Act, 2012 (XV of 2012), the following amendments in the Stock Exchanges (Corporatisation, Demutualization and Integration) Regulations, 2012 proposed to be made by the Securities and Exchange Commission of Pakistan (the Commission) are hereby published for information of all persons likely to be affected thereby and notice is hereby given that objections or suggestions thereon, if any, may be sent to the Commission within seven days of placement of the draft amendments on the website of the Commission, namely: -


In regulation (43) of the aforesaid Regulations,-

(a) Clause (i) shall be replaced with the following:

“(i) foreign persons, other than foreign anchor investor, shall not collectively, whether directly or indirectly, acquire or hold more than ten percent of the total issued share capital of the Exchange:

Provided that the Commission may, if it deems fit in the interest of capital markets, increase the limit of shareholding for foreign persons, other than foreign anchor investor, to twenty percent of the total issued share capital of the Exchange;”

[No.SY/SECP/8/13]


(Bilal Rasul)
Secretary to the Commission