



Securities and Exchange Commission of Pakistan
Internal & External Communication Unit

PRESS RELEASE
FOR IMMEDIATE RELEASE

SECP DECLARES “NLRL” A SICK COMPANY

ISLAMABAD – MARCH 31, 2008: The Securities and Exchange Commission of Pakistan (SECP), in terms of powers conferred under section 282N of the Companies Ordinance, 1984 has declared Natover Lease and Refinance Limited (NLRL) as a sick Non-Banking Finance Company. The decision has been taken in view of the precarious financial position of the company revealed by an inspection team of SECP.

SECP has already superseded its Chief Executive Officer and Board of Directors under the provisions of Section 282E and 282F of the Companies Ordinance 1984 by appointing an Administrator to manage the affairs of NLRL. Furthermore, SECP has suspended the trading in the shares of NLRL on stock exchanges and has cancelled its deposit taking license.

SECP is now in the process of inviting expression of interests from the interested parties for the rehabilitation of NLRL.

The regulatory actions initiated by SECP have been taken with the intent to protect the interest of general public, depositors and other stakeholders of NLRL. ...*Ends*

Sd.

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