



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**  
*International Affairs, Communication & Coordination (IACC) Dept*

***PRESS RELEASE***

**FOR IMMEDIATE RELEASE**

**ISLAMABAD – March 19, 2010:** The Securities and Exchange Commission of Pakistan (SECP) has directed the companies listed on Stock Exchanges of Pakistan that proposal for buy back of shares, once approved by the shareholders of the company in a general meeting, shall not be amended, postponed, withdrawn or cancelled. In addition to this, listed companies shall be required to issue tender notice for purchase of shares within thirty (30) days after approval of shareholders and such purchase shall be required to be completed within thirty (30) days of the tender notice. The said period shall not be rolled over or extended.

This direction is given, keeping in view, the best interest of the shareholders and market at large and will ensure that board of directors of listed companies make prudent and premeditated decision for buy back of shares.

**Ubaidullah S.Ansari, SECP SPOKESMAN**

(Head of Internal & External Communications/Official Spokesman)

Ph: 051-9214005, 9207091, Fax: 92064