

**May 07, 1999 Securities and Exchange Commission of Pakistan agrees, in principle, to the merger of Al-Ata Management Services (Pvt.) Limited with Crescent Business Management (Pvt.) Limited**

Securities and Exchange Commission of Pakistan has agreed to a scheme envisaging ultimate merger of Al-Ata Management Services (Pvt.) Limited with Crescent Business Management (Pvt.) Limited. Both the companies had made a joint presentation before the Commission on May 07, 1999, in this regard. Under the scheme, the shares of Al-Ata Management Services would be sold to M/s. Crescent Business Management, initially. The Commission has advised the companies to fulfill procedural formalities including publications of a notice, in the newspapers, soliciting opinion of certificate-holders of Al-Ata Leasing Modaraba concerning the proposed change. It may be recalled that M/s. Al Ata Management Services are managing the Al-Ata Leasing Modaraba and M/s. Crescent Business Management are managing First Crescent Modaraba, at present.