

Government of Pakistan
Securities and Exchange Commission of Pakistan

Islamabad, the 21st December, 2017

NOTIFICATION

S. R. O. 1278 (I)/2017.- In exercise of powers conferred by section 23 of the Stock Exchanges (Corporatisation, Demutualization and Integration) Act, 2012 the Securities and Exchange Commission of Pakistan hereby makes the following amendments to the Stock Exchanges (Corporatisation, Demutualization and Integration) Regulations, 2012, having been previously published in the official Gazette vide S.R.O. 1247(I)/2017, dated December 11, 2017 and also placed on its website, namely:-

1. In regulation (43) of the aforesaid Regulations,-

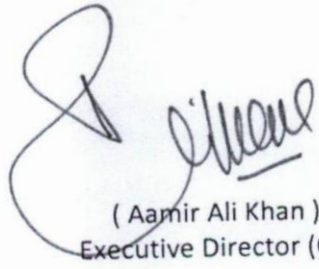
(a) Clause (i) shall be replaced with the following:

“(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;”

2. These amendments shall take effect from December 26, 2017.

[File No. SY/SECP/8/13]



(Aamir Ali Khan)
Executive Director (CS)