

INSTRUCTIONS FOR REGISTRATION AND BIDDING

**REGISTRATION PERIOD OPENS FROM FEBRUARY 04, 2022 TO FEBRUARY 09, 2022 BETWEEN 9:00 AM TO 5:00 PM
AND BETWEEN 9:00 AM TO 3:00 PM ON FEBRUARY 10, 2022**

BIDDING PERIOD OPENS FROM FEBRUARY 09, 2022 TO FEBRUARY 10, 2022 BETWEEN 9:00 AM TO 5:00 PM

**OFFER FOR SALE OF ORDINARY SHARES OF ADAMJEE LIFE ASSURANCE COMPANY LIMITED (THE "COMPANY") THROUGH
BOOK BUILDING PROCESS AT A FLOOR PRICE OF PKR 28.00/- PER SHARE**

The Issue comprises of 25,000,000 Ordinary Shares (10% of the Total Paid-up Capital of the Company with Face Value of PKR 10.00/- each). The Bidders shall be allowed to place bids for hundred percent (100%) of the Issue Size and the Strike price shall be the price at which the hundred percent (100%) of the Issue is subscribed. However, the successful Bidders shall be provisionally allotted seventy five percent (75%) of the Issue size i.e. 18,750,000 shares and the remaining twenty five percent (25%) i.e. 6,250,000 shares shall be offered to retail investors.

Instructions for Registration and Bidding

1. Only registered investors will be eligible to participate in the bidding process.
2. Investors are required to fill in the Registration Form and submit the complete Registration Form along with Margin Money at the Bid Collection Centers during the Registration Period.
3. For deposit of Margin Money only Pay Orders, Demand Drafts or a bank receipt evidencing Online Transfers in the designated bank account shall be accepted during the Bidding Period. **Each eligible investor shall only submit a single pay order, demand draft or evidence of online transfer of money along with the Registration Form. It may also be noted that only a single pay order, demand draft or evidence of online transfer of money shall be accepted by the Book Runner along with each Additional Payment Form.**
4. Once the investor is registered in the System, the investor will receive Username and Password via an automatically generated e-mail through the System software.
5. Investors can directly place their bids online during the Bidding Period by using the Username and Password provided to them via e-mail or submit the Bidding Form at the bid collection centers in person.
6. On entry of bid in the System, the investors will receive an e-mail confirmation of their bid via the System software.
7. Investors may upward revise their bids online. Please visit www.bkb.psx.com.pk to access online portal. Online access will be available for bid revisions during the Bidding Period from 9:00 am to 5:00 pm. **An investor will not be allowed to place or upward revise a bid with a price variation of more than 10% of the prevailing Indicative Strike Price with a maximum price band of upto 40% of the floor price. THE BIDDER SHALL NOT MAKE DOWNWARD REVISION BOTH IN TERMS OF BID PRICE AND BID VOLUME; PROVIDED THAT INCASE OF UPWARD REVISION OF THE BID PRICE, THE NUMBER OF SHARES BID FOR I.E. BID VOLUME MAY BE ADJUSTED ENSURING THAT THE BID AMOUNT OR BID MONEY REMAINS THE SAME. NO WITHDRAWAL OF BID SHALL BE ALLOWED.**

Please Note:

1. Fill in all the particulars of the form accurately in **BLOCK LETTERS**.
2. For deposit of margin money, only Pay Orders, Demand Draft will be accepted or online transfer facility (pay order or demand draft may be deposited at any branch of MCB Bank Limited and evidence to be submitted to the book runner) into the IPO account of the Issuer given below. Please note that online transfer facility shall only be allowed to MCB Bank Limited customers.

Bank	Account No.	Title of the Account
MCB Bank Limited	0932259201027115	ADAMJEE LIFE ASSURANCE CO LTD - BOOK BUILDING

3. Kindly provide a copy of CNIC or Passport (in case of Individual Investors) or NTN Certificate / Certificate of Incorporation (in case of Institutional Investor) along with the Registration Form.
4. Applicants are requested to provide accurate contact details. Please provide accurate landline number(s), mobile number(s), fax number(s), UIN(s), NTN number and e-mail address(es).
5. **Bidders are requested to provide two copies of the bidding instrument at the time of bid submission.**
6. The National Taxation Number ("NTN") of Adamjee Life Assurance Company Limited is **0067136**. This NTN shall be required by applicants for making their respective pay orders.
7. The Bidder is required to duly fill Additional Payment Form for depositing additional funds for enhancement of deposit amount.

8. All payments are to be made in favor of “ADAMJEE LIFE ASSURANCE CO LTD - BOOK BUILDING” at any of the following bidding centers:

Next Capital		
	Lahore	Karachi
Contact Officer:	Muhammad Yaqoob	Syed Qamber Ali
Direct No.:	042-37135844-48	0213-5222207
Mobile No.:	0301-4604045	0333-3196420
PABX No.:	-	0213-111 639 825 ext. 131
Fax No.:	-	0213-5632321
Email:	muhammad.yaqoob@nextcapital.com.pk	gamber.ali@nextcapital.com.pk
Postal Address:	63-A, Agora Eden City, DHA Phase VIII, Lahore, Pakistan	Next Capital Limited, 2nd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi
MCB Bank Limited		
	Lahore	Quetta
Contact Officer:	Asma Abbas	Muhammad Miqdad
Mobile No.:	0340-0007692	0348-8755296
Direct No.:	0423-6610204	0812-825134
Email:	ops1508@mcb.com.pk	muhammad.miqdad@mcb.com.pk
Postal Address:	MCB Bank Limited. Plot No. 93, Cavalry Ground Commercial Area, Lahore	MCB Bank Ltd. Shahra-e-Iqbal, Quetta
	Islamabad	Peshawar
Contact Officer:	Zeeshan Khan	Aitizaz Raheem Khan
Mobile No.:	0333-9762144	0333-9762144
Direct:	051-2273517-18	091-5279769
Email:	zeeshan.sharif@mcb.com.pk	aitizaz.raheem@mcb.com.pk
Postal Address:	Operations Group, MCB Bank Limited 28th Jinnah Avenue, Corporate Blue Area Branch, Islamabad (1134)	MCB Bank Ltd. Saddar Road, Peshawar Cantt, Peshawar
	Azad Kashmir	Gilgit / Baltistan
Contact Officer:	Waheed Khan	Nazeer Ahmed
Mobile No.:	0582-7443145	0346-9163211
Direct:	0582-7445367	05811-452349
Email:	khan.waheed2@mcb.com.pk	mcb1116@mcb.com.pk
Postal Address:	MCB Bank Ltd. Iqbal Road, Mirpur, Azad Kashmir	MCB Bank Ltd. National Market, Gilgit Baltistan

9. **CASH SHOULD NOT BE SUBMITTED WITH REGISTRATION FORM AT THE BID COLLECTION CENTER.**
10. **THE BID SHOULD BE SUBMITTED ON THE PRESCRIBED BIDDING FORM ALONG WITH THE REGISTRATION FORM IN PERSON OR THROUGH FAX AT THE NUMBERS MENTIONED IN NOTE 8 ABOVE. REGISTERED INVESTORS CAN ALSO PLACE THEIR BIDS DIRECTLY VIA THE ONLINE PORTAL BY VISITING WWW.BKB.PSX.COM.PK.**
11. Bids can be placed at “Limit Price” or “Step Bid”.
- a) **Payment for Limit Price:**
If investors are placing their bids as a Limit Bid, then they shall deposit the Margin Money based on the number of shares they are bidding for at their stated bid price.

For instance, if an investor is applying for 1 million shares at a price of PKR 30.00 per share, then the total Application Money would amount to PKR 30 million. In such a case, (i) Individual Investor shall deposit PKR 30 million in the Book Building account as the bid amount which is 100% of PKR 30 million; and (ii) Institutional Investor shall deposit at least PKR 7.5 million in the Book Building account as the Margin Money which is 25% of PKR 30 million.

- b) **Payment for Step Bid:**
If an investor is placing a Step Bid which is a series of Limit Bids at increasing prices, then he/she/it shall deposit the Margin Money/bid money based on the total number of shares he/she/it is bidding for at his/her/its stated bid prices.

Under this bidding strategy, Bidders place a number of Limit Bids at different increasing price levels. A Bidder may, for instance, if the investor bids for 0.7 million shares at PKR 30 per share, 0.6 million shares at PKR 32 per share, and 0.50 million shares at PKR 34 per share, then in essence the investor has placed one Step Bid comprising three limit bids at increasing prices. The Application Money would amount to PKR 57.2 million, which is the sum of the products of the number of shares bid for and the bid price of each limit bid. In such a case, (i) Individual Investors shall deposit PKR 57.2 million in the Book Building Account as Margin Money which is 100% of PKR 57.2 million and (ii) Institutional Investors shall deposit at least PKR 14.3 million in the Book Building Account as Margin Money which is 25% of PKR 57.2 million.

12. The applicant, if Individual Investor, shall submit amount of 100% of the application money as Bid / Margin Money whereas Institutional Investors shall submit not less than 25% of the application money.
13. Book Runner shall not accept or register any new Bidders after **3:00pm during the last day of Bidding Period**.
14. The Bidder can view the color of the book, i.e. bid price and number of shares against each bid price online anytime during the Bidding Period at the following websites: www.psx.com.pk
15. Successful Bidders shall be intimated, within **one (1) working day** of the closing of the Bidding Period, the Strike Price and the number of shares provisionally allotted to each of them.
16. Upon intimation by the Book Runner of final allocation, successful institutional bidders shall deposit their balance margin money within **three (3) days** of such intimation, if required, as consideration against allotment of shares.
17. Where a successful Bidder defaults in payment of shares allotted to him, the Margin Money deposited by such Bidder shall be forfeited to the Book Runner.
18. Final allotment of shares out of the Book Building Issue shall be made after receipt of full subscription money from the successful Bidders; however, shares to such bidders shall be issued securities only after the end of the public subscription, in the form of book-entry to be credited in their respective accounts. All the bidders shall, therefore, provide number of their accounts.
19. The bidders who have made bids below the Strike Price shall not qualify for allotment of securities and the Book Runner shall intimate their respective banks for unblocking their Bid Money within **one (1) working day** of the close of the bidding period and the refunds, where required, to such bidders shall be made within **three (3) working days** from the close of the bidding period.
20. The bid money of bidders who have undertaken to subscribe to the unsubscribed retail portion shall remain deposited or blocked till the allotment of unsubscribed retail portion, if any, to them on a pro-rata basis.