

ANNOUNCEMENT OF INTERIM CASH DIVIDEND – 2024 AND NOTICE OF BOOK CLOSURE

We are pleased to announce that the Board of Directors of Adamjee Life Assurance Company Limited (Company) in their meeting held on August 23, 2024 has declared an interim cash dividend of Rs. 1.00 per Share i.e. 10%

To determine the entitlement, Share transfer Books of the Company will remain closed from September 05, 2024 to September 06, 2024 (both days inclusive). The above entitlement will be paid to those shareholders whose names appear in the Register of Members of the Company at the close of business on September 04, 2024.

Payment of Cash Dividend Electronically (e-Dividend)

In accordance with the provision of Section 242 & 243 of the Companies Act, 2017 (Act), all listed companies (including Adamjee Life Assurance Company Limited) are required to pay dividends to the entitled shareholders only through electronic mode directly in the bank account of the said shareholders.

Deduction of Withholding Tax

In pursuance of amendments made by the Federal Government vide Finance Act 2019 Section 150 of the Income Tax Ordinance 2001, separate income tax rates are defined by the FBR i.e. persons appearing in the Active Tax Payers List @ 15% and for persons not appearing in the Active Tax Payers List @ 30% of the Gross Dividend Amount. Moreover, tax will be deducted in respect of joint shareholders as per their respective ratio/share, if any, intimated by the shareholders to the Share Registrar: otherwise their shareholding/share will be treated as equal.

Requirement of Valid Tax Exemption Certificate for Claim of Exemption U/s 150 of the Income Tax Ordinance, 2001

If the entity is available with the valid exemption certificate of FBR issued U/s 159 of the Income Tax Ordinance, 2001 or has filed a petition against the FBR for acquiring exemption certificate, in any relevant court, a copy of valid exemption certificate or, certified true copy of the Stay Order of Honorable Court along with latest court proceedings, (if any) would be required latest by September 01, 2024, in lieu of valid k exemption certificate for non- deduction of withholding tax. In case of non-availability of valid tax exemption certificate or relevant court order, tax under the relevant sections shall be deducted accordingly.

Share Registrar

CDC-Share Registrar Services Limited
CDC House, 99-B, Block-B, S.M.C.H.S.
Main Shahrah-e-Faisal, Karachi-74400

Tel: 111-111-500

Tel: Customer Support Services
(Toll Free) 0800-23275

By Order of Board

August 27, 2024
Karachi

Arsalan Ahmed Khan
Company Secretary