

Circular No.: PMEX/MKT/2016/12

March 25, 2016

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**Membership Transfer - M/s. Top Line Commodities (Pvt.) Ltd. to M/s. Top Line Securities (Pvt.) Ltd.**

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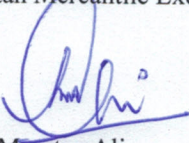
All Traders of M/s. Top Line Commodities (Pvt.) Limited (PMEX Broker - Membership Code # 294) are hereby informed that the said broker has applied to PMEX for transfer of Membership rights to M/s. Top Line Securities (Pvt.) Limited.

Please note that Mr. Mohammed Sohail - CEO will continue holding controlling interest in M/s. Top Line Securities (Pvt.) Limited. The transferee company has undertaken to assume all transactions/liabilities executed or to be executed by M/s. Top Line Commodities (Pvt.) Limited in the capacity of PMEX broker by treating the same as transferee company's transactions/liabilities till obtaining Certificate of Registration as broker from the Securities and Exchange Commission of Pakistan (SECP) and completing necessary operational formalities. Thereafter, M/s. Top Line Commodities (Pvt.) Limited and its clients' accounts will be swapped in the name of M/s. Top Line Securities (Pvt.) Limited.

The Exchange hereby invites objections/claims, if any, from the traders within 7 working days from the date of issue of this notice. If no objection/claim is received within the specified time, the Exchange will further proceed in this matter as per PMEX General Regulations, 2007.

Investors are requested to take note of it.

For and on behalf of  
Pakistan Mercantile Exchange Limited



Syed Mumtaz Ali  
Chief Compliance Officer