

Ref No. 8552/25

To,

Mr. Sikandar Rasheed Chaudhary
Chairman
Pace (Pakistan) Limited
First Capital House ,96-B-1,M.M.Alam Road, Gulberg-III
Lahore.

Scrutiny Report on Balloting for Special Resolutions in Extraordinary General Meeting Held on September 24, 2025 at 11:00 AM at its Registered Office, First Capital House ,96-B-1,M.M.Alam Road, Gulberg-III Lahore.

Dear Sir,

We, Junaidy Shoaib Asad Chartered Accountants, appointed as Scrutinizer by the Board of Directors of Pace (Pakistan) Limited under the Postal Ballot Regulations, 2018 ("the Regulations"), for the purpose of monitoring and validating the voting undertaken on the below mentioned resolutions, as per the requirements of the Regulations, at the Extraordinary General Meeting of the Company, held on September 24, 2025 at 11:00 AM at the office situated at First Capital House ,96-B-1,M.M.Alam Road, Gulberg-III Lahore.

The company passed the special resolution with or without modification as recommended by the Directors: -

Agenda No. 2

To consider and, if thought fit, to approve the disposal of the entire shareholding of the Company i.e. 9,161,528 (56.79% of the total Shareholding) ordinary shares having a par value of Rs. 10/- each in Pace Super Mall (Pvt.) Limited, subsidiary of the Company for the consideration not less than Rs. 452,854,329/- (Pak Rupees four hundred fifty two million eight hundred fifty four thousand three hundred twenty nine only) to First Capital Securities Corporation Limited.

Agenda No. 3

To consider and, if thought fit, to approve the disposal of the entire shareholding of the Company i.e. 250,617,131 ordinary shares (52.22% of the total shareholding) having a par value of Rs. 10/- each in Pace Barka Properties Limited, subsidiary of the Company, to First Capital Securities Corporation Limited, Media Times Limited, and Evergreen Water Valley (Pvt.) Limited for a total consideration of Rs. 2,756,788,441/- (Rupees Two Billion Seven Hundred Fifty-Six Million Seven Hundred Eighty-Eight Thousand Four Hundred Forty-One only).

Furthermore, the Chief Executive Officer or any Director of the Company is hereby authorized to disinvest the said investment.

Agenda 4

To consider and, if thought fit, to approve the issuance of 255,210,130 ordinary shares having a par value of Rs. 10/- each by the way of otherwise then right and against the consideration of other than cash at a price of Rs. 9.00 per share (10% discount to par value), by way of conversion of the entire outstanding liability of Term Finance Certificates (TFCs) of the Company, subject to applicable laws and approval of the Securities and Exchange Commission of Pakistan (SECP).

Agenda 5

To consider and, if thought fit, to approve the issuance of 116,511,111 ordinary shares having a par value of Rs. 10/- each by way of right and against consideration other than cash i.e Immovable properties at a price of Rs. 9.00 per share (10% discount to par value), subject to applicable laws and approval of the Securities and Exchange Commission of Pakistan (SECP).

Agenda 6

To consider and, if thought fit, to approve the issuance of 13,477,339 ordinary shares having a par value of Rs. 10/- each by way of right and against consideration other than cash at a price of Rs. 9.00 per share (10% discount to par value), through conversion of the outstanding financial liability (mark-up portion) owed to PAIR Investment Company Limited, subject to compliance with applicable laws and approval of the Securities and Exchange Commission of Pakistan (SECP).

Agenda 7

To consider and, if thought fit, to approve the acquisition of the Print and Social Media business from Media Times Limited for a total consideration of Rs. 860 million (Rupees Eight Hundred Sixty Million only). The acquisition includes Daily Times English Newspaper (Rs. 600 million), Aaj Kal Urdu Newspaper (Rs. 200 million), Sunday Times Magazine (Rs. 50 million), Business Plus (Rs. 3 million), Zaiqa TV (Rs. 3 million), Wikkid TV (Rs. 3 million), and TGIF Magazine (Rs. 1 million), enabling the Company to expand into the media business sector.

Agenda 8

To consider and, if thought fit, to approve the increase in the authorized share capital of the Company from Rs. 6,000,000,000/- divided into 600,000,000 ordinary shares of Rs. 10/- each to Rs. 18,000,000,000/- divided into 1,800,000,000 ordinary shares of Rs. 10/- each, along with corresponding amendments in Clause V of the Memorandum of Association and Clause 4 of the Articles of Association of the Company.

1. Details of voting taken place during the meeting are as following:

Vote casted in person or through proxy:

Particulars							
Resolution	No. of Members present in Person	No. of Members present through Proxy	Total No. of shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resolution	
						Favour	Against
Agenda 2	76	9	113,050,779	113,050,779	-	113,050,779	
Agenda 3	76	9	113,050,779	113,050,779	-	113,050,779	
Agenda 4	76	9	113,050,779	113,050,779	-	113,050,779	
Agenda 5	76	9	113,050,779	113,050,779	-	113,050,779	
Agenda 6	76	9	113,050,779	113,050,779	-	113,050,779	
Agenda 7	76	9	113,050,779	113,050,779	-	113,050,779	
Agenda 8	76	9	113,050,779	113,050,779	-	113,050,779	

Vote casted through e-voting:

Particulars						
Resolution	No. of Members Casting the Vote	Total No. of shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resolution	
					Favour	Against
Agenda 2	19	2,143,432	2,143,432	-	2,128,345	15,087
Agenda 3	19	2,143,432	2,143,432	-	2,127,444	15,988
Agenda 4	19	2,143,432	2,143,432	-	2,142,531	901
Agenda 5	19	2,143,432	2,143,432	-	2,143,432	-
Agenda 6	19	2,143,432	2,143,432	-	2,128,345	15,087
Agenda 7	19	2,143,432	2,143,432	-	2,140,432	3,000
Agenda 8	19	2,143,432	2,143,432	-	2,139,432	4,000

Vote casted through post:

Particulars						
Resolution	No. of Members Casting the Vote	Total No. of shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resolution	
					Favour	Against
Agenda 2	-	-	-	-	-	-
Agenda 3	-	-	-	-	-	-
Agenda 4	-	-	-	-	-	-
Agenda 5	-	-	-	-	-	-

Agenda 6	-	-	-	-	-	-
Agenda 7	-	-	-	-	--	--
Agenda 8	-	-	-	-	-	-

Consolidated Report of Voting

Resolution	Total No. of shares held or no. of votes	Total Number of Votes Casted	Total Number of Invalid Votes	Number of Votes Casted in Favour	Number of Votes Casted Against	Percentage of Votes Casted in Favour	Resolution Passed/Not Passed
Agenda 2	115,194,211	115,194,211	-	115,179,124	15,087	99.987%	Passed
Agenda 3	115,194,211	115,194,211	-	115,178,223	15,988	99.986%	Passed
Agenda 4	115,194,211	115,194,211	-	115,193,310	901	99.99%	Passed
Agenda 5	115,194,211	115,194,211	-	115,194,211	-	100%	Passed
Agenda 6	115,194,211	115,194,211	-	115,179,124	15,087	99.987%	Passed
Agenda 7	115,194,211	115,194,211	-	115,191,211	3,000	99.997%	Passed
Agenda 8	115,194,211	115,194,211	-	115,190,211	4,000	99.997%	Passed

Other Details

Date and time of un-blocking of e-voting results by the Chairman	24-Sep-2025 11:00 am
Last date and time of receiving postal ballot by the Company	Not applicable

2. The voting process conducted by the Company is as per the requirements of the Postal Ballot Regulations 2018.

Place: Lahore

Date: September 24, 2025



Junaidy Shoaib Asad
Junaidy Shoaib Asad
Chartered Accountants