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## PSX Lists Second GEM Board Company

Karachi, December 06, 2021 – Pakistan Stock Exchange (PSX) lists the second company on its Growth Enterprise Market (GEM) Board, Universal Network Systems Limited (UNS). It is the first company in the e-commerce logistics sector to be listed on PSX GEM Board. The GEM Board is a listing platform created to facilitate growth enterprises, whether small, medium or greenfield businesses, for their capital raising needs. A Gong Ceremony was held to inaugurate the second listing on the GEM Board and to open the trading day.

The Ceremony was attended by MD & CEO PSX, Mr Farrukh H. Khan; Chairman UNS, Mr. Arif Elahi; CEO UNS, Mr. Imran Baxamoosa; CEO Topline Securities Ltd., Mr. Mohammed Sohail; CEO Arif Habib Ltd., Mr. Shahid Ali Habib; and senior management of the participating organisations including PSX, Universal Network Systems Ltd., Topline Securities Ltd. and Arif Habib Ltd. Topline Securities Limited & Arif Habib Limited were the Joint Advisors to the Issue.

Mr Arif Elahi, Chairman UNS, and Mr. Wasim Akram, Anchor Shareholder of UNS, were the Chief Guests at the occasion. Mementos from PSX were also distributed to the Chief Guests and the senior management of the four participating organisations, amongst others, at the event – Topline Securities Limited, Arif Habib Limited, Universal Network Systems Limited and Pakistan Stock Exchange Limited. Amongst the prominent guests at the occasion were Mr. Li Bijian, Consul General of China in Karachi; Mr. Holger Ziegeler, Consul General of Germany in Karachi; and Mr. Irfan Siddiqui, President & CEO, Meezan Bank Limited.

Universal Network Systems Limited or Blue Ex is a company involved in core logistics, e-commerce logistics, warehousing and relevant e-commerce & logistics operations. UNS had set out to raise Rs 445,705,000 through the PSX GEM Board Listing. The Issue consisted of 6,857,000 ordinary shares comprising of 25% of the post-issue paid-up capital of the Company. The entire Issue was offered at a fixed price of PKR 65/- per share.

The Issue was oversubscribed by 1.68x as total applications for 11,548,000 ordinary shares against the Issue size of 6,857,000 ordinary shares were received.

Speaking about the successful listing of Universal Network Systems Limited on the GEM Board of PSX, the MD PSX, Mr. Farrukh Khan, stated, “I congratulate Universal Network Systems as the second company to be listed on the GEM Board of the Exchange. This listing comes in quick succession to the first listing on the GEM Board which took place 10 days ago and we have a robust pipeline for future listings.”

He further stated, “The GEM board is an important innovation in Pakistan’s capital market and will support the financing needs of the hugely important and vibrant SME sector by enabling them to raise debt and equity capital, at a low cost and with ease. The new board will also help in the full value chain of early stage financing in Pakistan, which is really taking off now. So now, not only can smaller cos raise growth capital but early investors will also have a viable exit opportunity by listing on the GEM board.”

“We are very happy that Universal Network Systems has utilised the GEM Board to raise capital to enhance its in-house technology and expand its infrastructure. Pakistan Stock Exchange has worked hard under the guidance and support of the SECP to launch the GEM Board. Today we are seeing the fruits of this labour and already the second company on the GEM Board, Universal Network Systems Limited, is listed”, he added.

Speaking about the successful listing of Universal Network System Limited on PSX’s GEM Board, the CEO of the Company, Mr Imran Baxamoosa, said, “The culmination of a journey of more than 15 years of hard work, dedication and innovation by all stakeholders of UNSL (BlueEx). Many thanks to our partners in the

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SECP, PSX and CDC and a sign of progress and trust for all our Sponsors. We hope that the future is bright and skies the limit. We hope that this listing will pave way for new aspiring players to join the PSX. At this point I would also like to make a special mention and thanks to Topline Securities CF Team for guiding us throughout the process as well as Arif Habib Investment Banking team.”

The CEO of Topline Securities Limited., Mr. Mohammed Sohail, added, “We are pleased to have been a part of this landmark transaction on the GEM board. In our opinion, getting the first e-commerce logistics company listed on the GEM Board of the PSX opens new avenues for the tech sector as well as start ups. In today’s day and age, we believe that increasing the market participants is integral to the growth of the PSX, GEM Board as well as tech sector in Pakistan. We hope to see a number of tech as well as logistics players coming to the market very soon and believe that this listing would go a long way in securing that.” “

The CEO of Arif Habib Limited, Mr. Shahid Ali Habib, stated, “Today is a special occasion as Universal Network Systems Limited, the first E-Commerce Logistics company is being listed on the GEM board of Pakistan. We are overwhelmed with investors’ response, which is evident by the fact that the issue was oversubscribed by 1.68 times. This demonstrates the confidence of our market participants in the SME sector of Pakistan, which is the backbone of economic growth in any country. We look forward to more such listings on the GEM Board in future.”

The Head of Corporate Finance & Advisory at Topline Securities, Mr. Omar Salah Ahmed, added, “This was a very special transaction for Team Topline since we believe that it has created an eco-system shift by paving a route to liquidity for a start-up investor. Currently, Pakistan is witnessing a wave of VC investments in start up ideas and this listing / fund raising is expected to give confidence to the local and international VC investor that they would be able to monetize their investment through listing at the PSX – GEM Board.”

Topline Securities Ltd. and Arif Habib Ltd., the Joint Advisors to the Issue, were instrumental in bringing Universal Network Systems Ltd. to the GEM Board of PSX.