

1. The Official Liquidator, SME Bank Limited (In official liquidation) invites bids from the Companies, Institutions, and Banks for the purchase of 3,034,603 shares of ISE Towers REIT Management Company Limited (ISE REIT). The shares of ISE REIT have a break-up value of PKR 22.57 per share as per audited financial statements of the Company as of June 30, 2025.
2. The subject auction/sale of ISE REIT shares is being undertaken as per sanction of the Hon'ble Islamabad High Court (IHC) vide an order dated February 11, 2026 in C.O. No. 16-2024 for winding up; and shall be subject to confirmation by the Hon'ble IHC.
3. The prospective purchaser of shares will have to meet the criteria for shareholding in ISE REIT as prescribed for shareholding in Depository and Clearing Companies under Central Depositories (Licensing and Operations) Regulations, 2016 and Clearing Houses (Licensing and Operations) Regulations, 2016 available at www.secp.gov.pk. In terms of said criteria, only a securities exchange or a connected company, a development finance institution, an insurance company, a non-banking finance company, a bank, and a body corporate constituted for providing trading, custodial, clearing or settlement services in the securities market can be a shareholder of ISE Towers REIT Management Company Limited.
4. Interested parties can obtain further details relating to ISE REIT shares from **Mr. Kamran Sohail, CFO, SME Bank HO, 56-F, Nazimuddin Road, F-6/1, Blue Area, Islamabad, Cell No. 0333-5431122**, before the date of submission of sealed bids for purchase of said ISE Towers REIT shares.
5. The interested parties must furnish a bank draft/pay order for surety/earnest money of Rs. 3.4 million (Rupees Three Million Four Hundred Thousand) in favor of "SME Bank Ltd." with their bid offer. The pay order/demand draft shall be refundable to the bidding parties except successful bidder. No offer will be accepted without surety/earnest amount; thus, the bid offer without surety/earnest money shall be liable to be rejected straight away.
6. Sealed Bid Offers should reach at the below address by post or by hand on or before **March 26, 2026** up to **04:30 pm** and shall be opened in the presence of bidders/their representatives on same day at **05:00 pm**.
7. The Bid Offer has to be submitted in a sealed envelope, marked as "**Bid for Purchase of Shares of ISE Towers REIT Management Company Limited (ISE REIT) and "Confidential"**". CNIC, complete address and phone/cell numbers of the authorize representative of the Bidder must be mentioned in the bid offer which should be signed by the representative duly authorized by the bidding company.
8. The successful bidder shall be required to pay the remaining amount within Fifteen (15) days from the date of bid acceptance letter, failing which the earnest money shall be confiscated and the bid will be cancelled.
9. Bid will remain valid for 90 days from the date of opening of sealed bids. As to be decided by the Bank, Pay Order/Demand Draft of all un-successful parties shall be released within 90 days from the date of opening of the sealed bids.
10. All charges, taxes, stamp duties, and other relevant expenses levied by the Federal/ Provincial Government/ Local Bodies or any other Government or Semi-Government Departments pertaining to the sale/transfer of shares and share proceeds shall be payable by the successful bidder.
11. This advertisement along with detailed terms and conditions etc. are available on PPRa website at www.ppra.org.pk as well as SME Bank (In official liquidation) website www.smebank.org.
12. The Official Liquidator reserves the right to reject any or all bids without assigning any reason.

**The Official Liquidator
SME Bank Ltd. (In official Liquidation)**

Head Office 56-F, Nazimuddin Road, F-6/1, Blue Area, Islamabad PID(1)6973/25