



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

WARNING

It has come to the notice of this Commission that some unscrupulous and unauthorized persons are approaching the innocent public for sale of securities pretended to be issued by companies. This activity has emerged like a scam and is operating not only in Pakistan but in some other parts of world also. The legal position is that under section 66 of the Companies Ordinance, 1984, no person is permitted to induce others, through false, deceptive or misleading statements, to acquire shares of a company whether incorporated in Pakistan or any other country and house to house canvassing in this regard is also not permitted.

Further, it is brought to the notice of the public that no foreign company has been licenced or approved by the Commission for selling shares to the public in Pakistan, through e-mail, Internet, personal contact or otherwise. All such efforts are illegal and continuation of the earlier scams. The worthlessness of the shares offered is obvious and the projected profits are bogus and non-sense.

Investors are, therefore, warned to be careful and are advised to verify the credentials of the middle men/so-called agents and the company concerned before making investment. The safer way to consider the investment is in securities offered through a prospectus published in newspapers with the approval of this Commission.