September 2, 2026

NOTICE FOR INITIAL PUBLIC OFFERING (IPO)

Naya Nazimabad Apartment REIT (NNAR) is a Pakistan-based closed-end Developmental REIT Scheme engaged in the development and sale of residential, commercial, and retail real estate assets located in Karachi and Lahore. It has initiated the process of listing on the Pakistan Stock Exchange (PSX).

It is hereby informed that Naya Nazimabad Apartment REIT (NNAR) is Shariah compliant based on the prescribed criteria and thresholds defined by the Securities and Exchange Commission of Pakistan (SECP) through its Shariah Governance Regulations and various SROs.

Internal use of Spectrum Securities

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