



Next Capital Limited

8th Floor Horizon Tower, Plot # 2/6, Block III, Clifton, Karachi, Pakistan

UAN: 92-21-111-639-825 | Fax: 92-21-35292621 | Url: www.nextcapital.com.pk

Our Ref: NCL/IB-SA-0911-002

September 09, 2011

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Karachi Stock Exchange Building,
Karachi Stock Exchange Road,
Karachi - 74000

Subject: 'Public Announcement of Withdrawal of Intention to Acquire 79.87% shares and control of Agritech Limited' by Ashmore Global Special Situations Fund 5, L.P and/or other funds managed or advised by Ashmore Investment Management Limited as required under 'Listed Companies (Substantial Acquisition of Voting Shares and Take-Overs) Regulations, 2008'

Dear Sir,

On behalf of our client, Ashmore Global Special Situations Fund 5, L.P. and / or other funds managed or advised by Ashmore Investment Management Limited, we Next Capital Limited, as 'Managers to the Offer', would like to inform you that our client has decided to withdraw its intention to acquire 79.87% shares and control of Agritech Limited due to lapse of time to finalize negotiations and to make the 'Public Offer to Acquire' as required under section 8(1) and section 17(1) of 'Listed Companies (Substantial Acquisition of Voting Shares and Take-Overs) Regulations, 2008'. For your reference, we have included with this letter a copy of the 'Public Announcement of Withdrawal of Intention' to acquire the above captioned shares which will be published in the newspapers in the following days.

We would appreciate it if you would kindly communicate the same to the members of the exchange.

Sincerely,

A handwritten signature in black ink, appearing to read "Najam Ali".

Najam Ali
Chief Executive
Next Capital Limited

Encl: As above

Cc: Commissioner, CLD and IS&T, Securities & Exchange Commission of Pakistan
Muhammad Ijaz Haider, Company Secretary, Agritech Limited