

May 10th, 2024

Mr. Syed Ahmad Abbas
Chief Listing Officer
Pakistan Stock Exchange
Karachi

Subject: Issue of General Public Portion of International Packaging Films Limited IPO at a discount to the Strike Price

Dear Mr. Syed Ahmad Abbas,

We are writing to inform you that IPAK has decided to offer shares to the general public at a discount to the strike price communicated to you through the book building notice today.

As a highly appreciated goodwill gesture, IPAK has agreed to offer shares to the General Public at **PKR 24.00** per share (4.76% discount to strike price of **PKR 25.20**) against subscription of **500, 1000, 1,500 and 2,000 shares**. Subscriptions above 2,000 shares will be issued at the Strike Price of PKR 25.20.

Yours Sincerely,



Yousaf Bashir
Managing Director, Investment Banking
Arif Habib Limited