

April 11, 2016

The Executive Director

Public Offering and Regulated Persons Department
Securities & Exchange Commission Pakistan
NIC Building, Jinnah Avenue
Islamabad

SUBJECT: FULFILLMENT OF OBLIGATIONS OF THE ACQUIRER FOR THE PROPOSED ACQUISITION OF 30,456,418 SHARES OF DESCON CHEMICALS LIMITED ("DCL") AT PKR 6.54 PER SHARE (REPRESENTING 15.26% TOTAL ISSUED AND PAID-UP CAPITAL OF DCL) (THE "OFFER")

Dear Sir,

Arif Habib Limited, as the Manager to the Public Offer, on behalf of Nimir Management Private Limited, Nimir Holding Private Limited, Terranova Limited, Saeed-uz-Zaman, son of Mian Badi-uz-Zaman, Nusrat Jamil, wife of Abdul Jalil Jamil and Muhammad Yahya Khan, son of Ahmed Masood Khan (together hereinafter referred to as the "**Acquirers**"), would hereby like to certify that the Acquirers have fulfilled all the obligations of the Acquirer under the Listed Companies (Substantial Acquisition of Voting Shares & Take-Overs) Regulations, 2008 (the "**Regulations**") and Securities Act, 2015 and that payments have been dispatched to all the shareholders who tendered their shares as part of this Offer.

Yours Sincerely,



Ahmed Rajani
Vice President,
Investment Banking

Copy to: **Mr. Muhammad Ghufan**
Deputy General Manager
Company Affairs
Pakistan Stock Exchange Limited
Karachi