

ALSHAHEER FOODS

February 02, 2023

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **STATUS OF SUBSCRIPTION OF RIGHT ISSUE**

Dear Sir,

In compliance with clause 7 of Annexure-II (*Procedure to be complied issue of right shares*) to your letter bearing No. PSX/C-1152-2399, dated December 2, 2022, we are pleased to inform you that pursuant to the Right Issue of the Al Shaheer Corporation Limited (the "**Company**"), declared on November 28, 2022, the following summary of subscription has been received as of the last date of payment & acceptance of right shares / entitlements i.e. January 31, 2023.

As per details received from the bankers to the issue, i.e. Dubai Islamic Bank Limited and Habib Metropolitan Bank Limited, and through CDC's eLOR collection module, the details of the subscription is as under:

Total Issue Size	74,984,707 shares	PKR 749,847,070/-
Subscribed Amount	43,043,121 shares	PKR 430,431,210/-
Unsubscribed Amount	31,941,586 shares	PKR 319,415,860/-

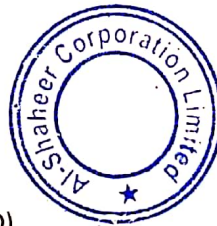
Further, in accordance with the Section 83(1)(a)(iv) of the Companies Act, 2017, the aforementioned unsubscribed shares will be offered and allotted to such persons as the Directors of the Company deem fit (if any) who have been duly authorized in this regard by the Board of Directors, before calling upon the underwriters to subscribe to any unsubscribed shares. The decision of the Board of Directors regarding the allotment of shares shall be communicated to the PSX along with a certificate from the auditors of the Company confirming receipt of the entire amount of the Right Issue in due course.

You may please inform the TRE certificate holder of the Exchange accordingly.

Your Sincerely,

For Al Shaheer Corporation Limited

Wajihuddin Farooq
Company Secretary



CC: The Director
Surveillance Supervision Enforcement (SMD)
Securities & Exchange Commission of Pakistan
Islamabad



Al Shaheer Corporatin Limited
Suite # G/5/5, 3rd Floor, Mansoor Tower,
Block 8, Shahrah-e-Roomi, Clifton, Karachi.

Office: +92-21-38781100
Fax: +92-21-35877017
Web: www.ascfoods.com