

February 11, 2016



Mr. Muhammad Ghufraan
Deputy General Manager – Operations
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi
74000

Dear Sir

**PROGRESS REPORT
IMPLEMENTATION OF POULTRY AND MEAT PROCESSING PROJECTS**

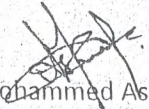
We refer to your letter bearing reference number PSX/C-1152-1081 dated February 10, 2016 with reference to above noted subject wherein our attention was invited towards your letter Number KSE/GEN-3031 dated April 24, 2015 and the disclosure made by the company under Note No. viii of Clause No. 3.1 of Prospectus of the Company whereby Al Shaheer Corporation Limited [“the Company”] was required to submit the Quarterly Progress Report related to the implementation of the Poultry and Meat Processing Projects to the Exchange and Securities and Exchange Commission of Pakistan until implementation and commencement of commercial operations. Moreover, our attention was also drawn for submission of progress report for each quarter and ensure its compliance vide your letter number KSE/C-1152-9655 dated November 17, 2015. Lastly, it was mentioned that our company failed to submit the report for Quarter ended on December 31, 2015.

At the outset, we would like to draw your attention towards the fact that the company was registered on August 24, 2015 at Pakistan Stock Exchange Limited. In the light of this fact, the company has decided to close the Quarter on October 31, 2015 and thereafter, the Quarter will be reckoned from November 1, 2015 to January 31, 2016. This mechanism was duly agreed with SECP [Copy Attached] and is more informative for shareholders also because it provides information twice in a quarter.

Consequently, the **first report** encompassing the period from **August 24, 2015 to October 31, 2015** was submitted to the Securities and Exchange Commission of Pakistan [“the Commission”] and Karachi Stock Exchange accordingly. Now we understand that our report for the **second Quarter** encompassing the period from **November 1, 2015 to January 31, 2016** will be dispatched on or before February 15, 2016.

We hope that the above would suffice and your kind concurrence in this regard shall be highly appreciated, however, should you require any further information or clarification then please don't hesitate to contact us.

Warm Regards



Mohammed Ashraf
Company Secretary

CC

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