



BESTWAY CEMENT LIMITED

August 22, 2016

The General Manager
Karachi Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Bestway Building,
19-A, College Road, F-7 Markaz,
Islamabad, 44000 Pakistan.
Tel: +92 51 2654856
Fax: +92 51 2654865
www.bestway.com.pk

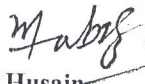
COURT ORDER IN THE MATER OF MERGER OF PAKCEM LIMITED WITH AND INTO BESTWAY CEMENT LIMITED

Dear Sir,

In continuation to our letter dated August 18, 2016 of material information regarding sanctioning of Scheme of Merger of Pakcem Limited with and into Bestway Cement Limited by the Islamabad High Court, please find attached certified copy of order of Islamabad High Court for your information and dissemination to the members.

Thanking you,

Yours faithfully,
for Bestway Cement Limited


Shehar Husain
Company Secretary

c.c. 1. The Commissioner
(Monitoring & Enforcement)
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Islamabad.

BUILDING ON STRENGTH

Marketing Head Office: 276, Main Peshawar Road, Near Riphah International University, Rawalpindi Cantt, Punjab, Pakistan.
Tel: +92 51 5513110, Fax: +92 51 5513109, Email: exports@bestway.com.pk / directorsales@bestway.com.pk

BCL Hattar: Suraj Gali Road, Village Shadi, Hattar, Distt, Haripur, K.P.K, Pakistan. Tel: +92 995 639261-63, Fax: +92 995 639265
E-mail: gmworks1@bestway.com.pk

BCL Chakwal: 22 K.M. Kalar Kahar-Choa Saidu Shah Road, Village Tatal, Tehsil Choa Saidu Shah. District Chakwal, Punjab, Pakistan
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E-mail: gmworks2@bestway.com.pk

Company Registration No. I - 01346



IN THE ISLAMABAD HIGH COURT ISLAMABAD

(Companies Jurisdiction)

Civil Original No. 081 / 2016

IN THE MATTER OF

Section 284 to 288 of the Companies Ordinance 1984.

AND IN THE MATTER OF

BESTWAY CEMENT LIMITED

a company incorporated in Pakistan
having its registered office at
Bestway Building, 19-A College Road,
F-7 Markaz, Islamabad

..... Petitioner No. 1

AND

PAKCEM LIMITED

(formerly Lafarge Pakistan Cement Limited)
a company incorporated in Pakistan
having its registered office at
Bestway Building, 19-A College Road,
F-7 Markaz, Islamabad

..... Petitioner No. 2

For Private Use
[Signature]
20/10/16
Examiner
Copy Supply Section
Islamabad High Court
Islamabad

**PETITION TO SANCTION
SCHEME OF ARRANGEMENT FOR AMALGAMATION**

Respectfully Sheweth:

87
25-05-16
Filed to Registrar
No. 2270
Islamabad High Court
Islamabad

The position of Bestway Cement Limited and PAKCEM Limited, Petitioners above-named is as follows:-



1. The object of this Petition is to obtain sanction of this Honourable Court to a Scheme of Arrangement for Amalgamation whereby in consideration of the merger of Petitioner No. 2 with and into Petitioner No. 1, members of Petitioner No. 2 to get one share of amalgamated Petitioner No. 1 for every ten shares of Petitioner No. 2.

Contd: P/2

..... respectively

Form No: HCJD/C-121.

ORDER SHEET

IN THE ISLAMABAD HIGH COURT, ISLAMABAD
JUDICIAL DEPARTMENT

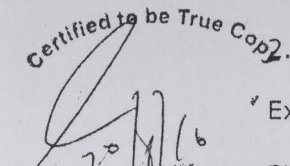
C.O. No. 08 of 2016

Bestway Cement Limited
AND
PAKCEM Limited

S. No. of order/ proceedings	Date of order/ proceedings	Order with signature of Judge and that of parties or counsel where necessary.
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07)	<u>18-8-2016.</u>	Sayyid Murtaza Ali Pirzada Advocate, for the petitioners. Mr Shahzad Ali Rana Advocate, for the SECP. Mr Ibrar Saeed, representative of SECP.
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This petition under Sections 284 to 288 of the Companies Ordinance, 1984 (hereinafter referred to as the "Ordinance") has been filed seeking Sanction of Scheme of Amalgamation attached with the petition as "Annexure-M" (hereinafter referred to as the "Scheme") between the petitioners. The object and the other relevant details are described in the Scheme.

Certified to be True Copy.

Court Section
Authorized by article-87 of
Qanoon-e-Billahadat Order 1984
Islamabad High Court
Islamabad

Notice was issued to the Security and Exchange Commission of Pakistan. Notice through publication in Daily DAWN was also published pursuant to this Court's order dated 27-5-2016. The petitioner companies held their respective Extra Ordinary General

Meetings. The Merger Committee has also submitted its report. The learned counsel for the SECP has not raised any objection to the extent of merger. Despite notice neither any creditor nor any other claimant has come forward raising any objection. The NOCs of the creditors to the sanction of the Scheme are also attached with the petition. The list of creditors has been confirmed by the representative appearing on behalf of the SECP.

3. This Court is satisfied that the Scheme is not prejudicial to the members and creditors of the Companies and, therefore, is hereby sanctioned and the same shall take effect pursuant to the terms thereof. The petition is, therefore, allowed.

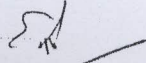
4. During the course of proceedings the issue of stamp duty under the Stamp Act, 1899 has not been raised by any of the parties. However in case the concerned authorities discover that any immovable property is being transferred under the Scheme then they shall be at liberty to proceed in accordance with law relating to imposition of stamp duty. The petitioners are directed to submit certified copy of this order before the SECP within 30-days as required under Section 284(3) of

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20/8/16
Copies of this Order
Authorized under article-87 of
Qanoon-e-Shahadat Order 1988
Islamabad High Court
Islamabad

the Ordinance. The Scheme is duly sanctioned and shall be effective in accordance with terms thereof.

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(ATHAR MINALLAH)
JUDGE

Tanveer Ahmed.

certified to be True Copy
20/4/16
C. O. No. 08 of 2016
Authority of Article-87 of
Constitution of Pakistan Order 1985
Islamabad High Court
Islamabad