



CHERAT PACKAGING LIMITED

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Ghulam Faruque
Group

CPL/AAV/
January 15, 2018

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

Dear Sir,

ISSUANCE OF RIGHT SHARES

Please refer to your letter No. PSX / C - 771-5611 dated August 24, 2017 in respect of issuance of 13.50% Right Shares by the Company, whereby it was required to submit a Quarterly Progress Report on implementation of project finance through issuance of Right Shares.

We would like to inform that the work on installation and the commissioning of the flexible packaging project is in progress. The Company has placed the order for the main equipment with M/s. Windmoller & Holscher, which is a leading machine supplier for packaging industry. Cherat Packaging Limited will be the first company in Pakistan to come up with the Extrusion, Roto/Flexo printers and cylinder making machines all at the same time. The Company has also placed orders for the other equipment and awarded contracts for civil works. The civil work is going at a satisfactory pace. Company has also started hiring of staff for the project. The proceeds from right issue are being utilized to finance the flexible packaging project. The Management is confident of commissioning the flexible packaging project by July 2018.

The establishment of flexible plant will allow the Company to diversify its operations.

Yours sincerely,

For Cherat Packaging Limited


Abid Vazir
Executive Director &
Company Secretary

Copy to:

The Executive Director (Enf.) Securities & Exchange Commission of Pakistan

