

September 16, 2016

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Material Information**

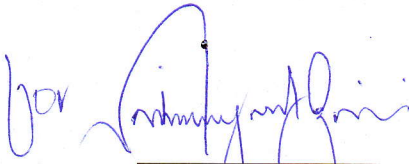
Dear Sir,

Further to our announcement dated July 12, 2016 and in line with the announcement made by Dost Steels Limited (DSL) on September 9, 2016, we are pleased to share the following clarity with the members at this stage which may be helpful in the understanding of the members:

1. The approval for the issuance of 248,269,360 shares as Right at 4.50/share from the regulator (SECP) has been given to DSL on September 6, 2016. The Company will proceed with the process required and announce the process with timelines.
2. Crescent Star Insurance Limited (CSIL) has already paid PKR 421.779 million as advance against issuance of 93,728,681 shares @ 4.50 per share. Once the process is complete and approved DSL will issue 93,728,681 shares to CSIL, which will give CSIL a holding of 29.83 % of the new structure, which will make CSIL the single largest shareholder.
3. CSIL has already signed majority shareholder agreement with the sponsors to make a joint holding of approx. 52%.

You may inform the members of the exchange.

Yours Sincerely,
For Crescent Star Insurance Limited



Mehtab Alam
Company Secretary

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Nation Wide Network of Branches