



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-7495

NOTICE

December 04, 2017

Reproduced hereunder letter dated November 23, 2017 received from **CRESCENT STAR INSURANCE LIMITED** alongwith the relevant details/information pertaining to issuance of Rights letters by the Company and the schedule of trading, for information of all concerned.

(Copy of the same is also available on our Website www.Psx.com.pk)



Crescent Star Insurance Limited
Estd. 1957

November 23, 2017

Mr. Muhammad Ghufraan
Deputy General Manager, Company Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

ISSUANCE OF 30.25% OF RIGHT SHARES OF CRESCENT STAR INSURANCE LIMITED AT PAR

With reference to our application for issuance of right shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to right shares and shall deposit the unpaid right in De Mat (Book Entry) within the time frame as stipulated under the CDC procedures vide CDC email received dated November 13, 2017 as well as PSX regulations vide letter no. PSX/C-10-A3292 dated May 03, 2017.

The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**CRESCENT STAR INSURANCE LIMITED – RIGHT SHARES SUBSCRIPTION ACCOUNT**" through any of the branches of **MCB BANK LIMITED** in Pakistan as per tentative schedule submitted to you.

The shareholders holding shares of the Company in physical form should be pleased note that under the CDC applicable right share procedures, the physical shareholders can renounce his Letter of Right (LOR) by routing through his own CDC IAS Account/Sub-Account to a shareholder who is the IAS Account holder or sub account holder with CDC and no credit of right shares will be allowed in book entry form against subscription of physical LOR.

We shall request you to kindly approve the attached draft Letter of Intimation, Letter of Rights to Physical Shareholders, Circular under Section 83, tentative schedule of Right Issue and Right Subscription Request at your earliest.

Thanking You,

Malik Mehdi Muhammad
Chief Financial Officer / Company Secretary

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**CRESCENT STAR INSURANCE LIMITED
TENTATIVE SCHEDULE FOR ISSUANCE OF
30.25% ORDINARY RIGHT SHARES AT PAR**

Book Closure: from 27 November 2017 to 03 December 2017 (both days inclusive)

S. No.	Particulars	Day	Date
1	Board meeting and announcement of Right Shares	Friday	10.11.2017
2	Date of credit of unpaid Rights into CDC in Book Entry Form	Monday	04.12.2017
3	Dispatch of Letter of Right (LOR) to physical shareholders	Friday	08.12.2017
4	Intimation to Stock Exchange(s) for dispatch of physical Letter of Rights	Monday	11.12.2017
5	Commencement of trading of unpaid Rights on the Pakistan Stock Exchange	Tuesday	12.12.2017
6	Last date for splitting and deposit of requests into CDS	Tuesday	26.12.2017
7	Last date of trading of Rights Letter	Thursday	04.01.2018
8	Last date for acceptance and payment of shares in CDC and physical form	Thursday	11.01.2018
9	Allotment of shares and credit of book entry of shares into CDC	Wednesday	31.01.2018
10	Date of dispatch of physical shares certificates	Thursday	08.02.2018

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CRESCENT STAR INSURANCE LIMITED

Registered Office: 2nd Floor, Nadir House, I. I. Chundrigar Road, P. O. Box No. 4616, Karachi- 74200, Pakistan

Phone: 021-111 274 000, 021-32415471-3, Fax: 34215474

Share Registrar: M/s F. D. Registrar Services (SMC-Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road Karachi. Phone: 021-32271905

Right Issue No.

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OFFER LETTER REGARDING RIGHT ENTITLEMENTS

IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE 2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

ISSUANCE OF 25,011,708 ORDINARY SHARES OF RS. 10/- EACH TO BE ISSUED AT PAR

PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE JANUARY 11, 2018

Date: December 4, 2017

NAME AND ADDRESSES OF SHAREHOLDER(S)

(Including joint holder, if any)

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DEAR SHAREHOLDER(S),

accordance with the provisions of Section 83 of the Companies Act, 2017 and the provisions of the Companies (Issue of Capital) Rules, 1996 and the decision of the Board of Directors of the Company, we are pleased to inform you that your right offer in the ratio of 121 (One Twenty One) right offer for every 400 (Four Hundred) Share(s)/Certificate(s) registered in your name as of November 26, 2017 have been credited into your CDS Account. Thus, physical letter of offer is not required to be issued to you.

CDS Account #	No. of shares held	Right Offer credited*

*This right offer is now available for trading & settlements in book entry form as per schedule dates of trading i.e. from December 12, 2017 to January 04, 2018.

The right offer @ Rs. 10/- per share must be accepted and paid for in full to the extent of such subscription on or before January 11, 2018. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the right subscription request print out.

If any right offer is not taken up by the CDS account holder, then these right offers shall be deemed to have declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per requirement of Section 83 of the Companies Act, 2017.

The fractional right entitlements will be consolidated and disposed off on the Stock Exchange and proceeds of such sale will be distributed in due course by the Company in the manner prescribed under the provisions of the applicable laws and its Articles of Association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that ordinary shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Circular under Section 83 of the Companies Act, 2017, along with trading and payment details are enclosed.

Yours sincerely

NAIM ANWAR
MANAGING DIRECTOR & CEO

BILAL ANWAR
DIRECTOR

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CRESCENT STAR INSURANCE LIMITED
PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of right securities for CDS Account holders:

<u>Activities</u>	<u>Date</u>
Date of commencement of trading of unpaid right at Stock Exchange	December 12, 2017
Last date of trading of unpaid right	January 04, 2018
Subscription of right offer start date	December 04, 2017
Last date of subscription of right offer	January 11, 2018
Date of credit of right shares into CDS	January 31, 2018

PAYMENT PROCEDURES:

BANKER(S) TO THE RIGHT ISSUE:
MCB BANK LIMITED

2) EXERCISING THE RIGHT OFFER IN CDS:

a) For subscription of right offer, CDS account holder will request in writing to his/her CDC participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker to the right issue.

b) Right Subscription Request can be initiated for full or partial right offer.

3) PAYMENT:

a) Payment as indicated on Right Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**Crescent Star Insurance Limited - Right Shares Subscription Account**" through any MCB BANK LIMITED branch in Pakistan on or before January 11, 2018 along with Right Subscription Request duly filled in and signed by the subscriber(s).

b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Crescent Star Insurance Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.

c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.

d) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on January 11, 2018, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

a) Payment of the amount indicated on Right Subscription Request to the Company's Banker to the issue on or before January 11, 2018 shall be treated as acceptance of the Right offer.

b) Two copies of Right Subscription Requests should be handed over to the Company's Banker to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

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