

December 24, 2019

Chairman,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

We refer to letters Ref: IM-731/MF/01/19/1817 and IM-731/MF/01/19/1815 both dated December 19, 2019 written by Mohsin Tayebaly & Co on behalf of Din Corporation (Pvt.) Limited and posted on your data portal Announcements unilaterally without writing to us first and without verifying the facts. The contents of the letters are misleading and factually incorrect.

Din Corporation (Pvt.) Ltd. (DIN) is not a creditor of the Company and no amount is payable to DIN by the Company. Crescent Star Insurance Limited (Company) from the advance for issuance of shares given to Dost Steel Limited (DSL), has assigned a sum of Rs.57,768,000 to DIN against which DIN will transfer shares of Crescent Star Foods (Pvt.) Ltd. for an equivalent amount to the Company. The assignment has been duly accepted by DIN and DSL.

The winding up petition referred to in the letters, have been filed with malafide intentions to defame the Company and without any legal ground as DIN is not a creditor of the Company and no amount is payable to DIN by the Company. We will defend the petition and the same is likely to be dismissed. We reserve our right to file damages against all concerned for defaming the company as per advice of our legal counsel.

We request you to immediately withdraw the letters put on your data portal.

Yours faithfully,
For Crescent Star Insurance Limited,



Company Secretary

CC. Manger Compliance & Securities Compliance –RAD
Pakistan Stock Exchange

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