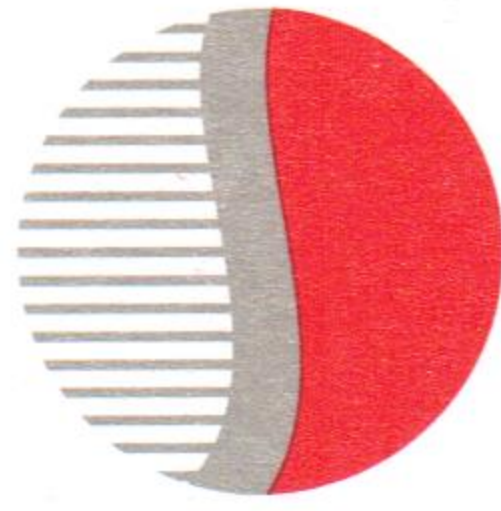


May 17, 2016



## DOST STEELS LIMITED

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

Subject: Material Information

Dear Sir,

In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13(c) (Code of Corporate Governance) of the Rule Book of the Exchange, we hereby convey the following information.

That the Board of Directors' resolution passed on January 28, 2016 regarding the issuance of 248,269,360 shares at Rs. 4.50 per share (i.e. at discount of Rs. 5.50 per share) be modified and amended as follows:

**It was passed that:**

“Subject to the successful acceptance and signing of the Restructuring Agreements by **the each of the lenders** of the Company”

**After amendment the same is:**

“On the successful acceptance and signing of the Restructuring Agreements by **majority of the lenders** of the Company”

The said changes have been made in both resolutions i.e. Right Issue u/s. 86 of the Ordinance and Zero Coupon Convertible Term Finance Certificate u/s. 120 of the Ordinance respectively.

The Directors has modified the above mentioned resolution in the larger interest of the shareholders and the company to ensure that the restructuring and rehabilitation plan can smoothly be implemented and to avoid any delays etc. due to the procedural delay in the signing of the Restructuring Agreement by two lenders of the Company.

Yours Sincerely,  
Dost Steels Limited.

Zia ur Rahim  
Company Secretary