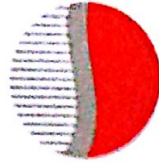


May 20, 2016



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 one of the Lenders – National Bank of Pakistan - of the Syndicated Term Finance Facilities availed by the company has also signed the Restructuring Agreement in accordance with the Restructuring and Rehabilitation proposal submitted to the Syndicate. Now the Lenders representing approx. 92% of the above mentioned facilities has signed the Restructuring Agreement required to complete the legal process.

Only one Lender representing approx. 8% is in the process of signing and the management is confident that this shall be achieved in near future.

The company has already made announcement for the EOGM to start the process of Issuance of Right shares leading to the restructuring of the company to commence commercial production subject to all necessary and relevant approvals.

You may please inform the members of the exchange

Yours Sincerely,
Dost Steels Limited.

Zia ur Rahim
Company Secretary