

**Dost Steels Limited**

February 3, 2014

The Managing Director
Karachi Stock Exchange Limited
Karachi Stock Exchange Road
Karachi

**MATERIAL INFORMATION – ACCEPTANCE OF RESTRUCTURING AND
REHABILITATION PROPOSAL BY THE LENDERS OF THE COMPANY (CLARIFICATION)**

Dear Sir

Further to our announcement of February 3, 2014, this is to clarify that Crescent Star Insurance Company Limited will underwrite the proposed Dost Steels Ltd's right share issue of 66,666,667 shares at Rs. 4.50 per share (i.e., at a discount of Rs. 5.50 per share).

The Board of Directors of Dost Steels Ltd will approve the right share issue once approval of Restructuring & Rehabilitation proposal submitted to lenders of the Company is received, and subject to all regulatory approvals.

You may please inform members of your Exchange accordingly.

Thank You.

Yours truly
DOST STEELS LTD.

Jamal Iftakhar
Chief Executive Officer