

July 24, 2017

Mr. Muhammad Ghufan
Deputy General Manager-Operations
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Request for an extension of 90-days regarding Public Offer to be made by Mr. Muhammad Najam Ali, Mrs. Hanna Khan, Mr. Nasir Mahmud Khan and Mr. Muhammad Zulqarnain Mahmood Khan under the 'Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008'**

Dear Sir

With reference to subject matter, we are enclosing herewith letter submitted with SECP Islamabad in respect of Request for an extension of 90-days regarding Public Offer to be made by Mr. Muhammad Najam Ali, Mrs. Hanna Khan, Mr. Nasir Mahmud Khan and Mr. Muhammad Zulqarnain Mahmood Khan under the 'Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008'

Copy of the above letter has already been submitted with the exchange on July 21, 2017. This is for your information and needful action (if required).

Thanking you.

Sincerely



Shahid Kamal
Company Secretary
Enclosure: a. a

July 19, 2017

Mr. Moeed Hassan
Assistant Director TO (PRPD)
Securities and Exchange Commission of Pakistan
Securities Market Division
Public Offering and Regulated Persons Department
NIC Building, Jinnah Avenue, Blue Area
Islamabad

Subject: Request for an extension of 90-days regarding Public Offer to be made by Mr. Muhammad Najam Ali, Mrs. Hanna Khan, Mr. Nasir Mahmud Khan and Mr. Muhammad Zulqarnain Mahmood Khan under the 'Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008'

Dear Sir,

On behalf of our clients, (i) Mr. Muhammad Najam Ali, (ii) Mrs. Hanna Khan, (iii) Mr. Nasir Mahmud Khan and (iv) Mr. Muhammad Zulqarnain Mahmood Khan (collectively herein referred to as the "Acquirers"), we, EFG Hermes Pakistan Limited (formerly Invest & Finance Securities Limited), as 'Manager to the Offer', hereby submit our request for an extension of 90-days for 'Public Announcement of Offer' to be made by the Acquirers in accordance with section 8(1) of the 'Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008'.

The Acquirers disseminated their 'Public Announcement of Intention to acquire up to 51% shares and control of Next Capital Limited' on January 26, 2017 and the same was published in Business Recorder and Nawa-e-Waqt on January 31, 2017. Hence, the period for making Public Offer will expire on July 25, 2017.

Since the Acquirers are in the process of getting approval of Competition Commission of Pakistan for the subject acquisition as well as are negotiating the share purchase agreement(s), therefore, a 90-days extension will facilitate them to conclude their negotiations, solicit CCP approval and complete all other documentation to announce the Public Offer.

However, the acquisition remains subject to the agreement(s) and other binding legal document(s) being concluded on terms satisfactory to all relevant parties.

Please contact the undersigned for any additional information or clarification.

Sincerely,

For and on behalf of Manager to the Offer



Shahid Kamal
Company Secretary

Copy to: Mr. Muhammad Ghufraan- DGM Operation PSX
Company Secretary –Next Capital limited