



# AKD Securities Limited

TREC Holder: The Karachi Stock Exchange Limited

Registered Broker: Securities & Exchange Commission of Pakistan

SSTN-S2908363-0, NTN-2908363-0

Head Office: 602, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan. UAN: 111-253-111, Fax (92-21) 35867992, 35869715

September 17, 2015

**Mr. Muhammad Farooq Bhatti**

Joint Director

Securities Market Division

Securities and Exchange Commission of Pakistan

9th Floor NIC Building, 63 Jinnah Avenue, Islamabad

Fax No: 051-9100440

**Mr. Muhammad Ghufan**

DGM – Company Affairs

Karachi Stock Exchange Limited

Stock Exchange Building

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**Mr. Aftab Ahmad Chaudhry**

Managing Director

Lahore Stock Exchange Limited

19-Khayaban-e-Aiwan-e-Iqbal,

Lahore

Fax No: 042-3636-8485

**Mr. Muhammad Ashraf Butt**

Company Secretary

Grays of Cambridge (Pakistan) Limited

Small Industries Estate

Sialkot

Fax No: 052-3553609

**Subject: Closure of Acceptance Period – Acquisition of Grays of Cambridge (Pakistan) Limited (“Target Company”) by Anwar Khawaja Industries Limited (“Acquirer”)**

Dear Sir(s),

This is with reference to Public Announcement of Offer made by Anwar Khawaja Industries (Private) Limited (“Acquirer”) to acquire up to 26.488% of voting shares of the Target Company, in daily Business Recorder and Nawa-i-Waqt on July 13, 2015.

In this regard, please note that the Acceptance Period for the acquisition of shares of the Target Company commenced on 05 September, 2015 and ended on 11 September, 2015. During the Acceptance period, **17,325 Ordinary shares** were tendered by shareholders of Target Company against the offer to acquire up to 1,946,718 Ordinary shares by Acquirers.

Please note that the number of voting shares tendered by shareholders is less than the number of voting shares of the offer by the Acquirers therefore all tendered shares have been accepted in full. Proportional acceptance as prescribed under Sub-section (2) of Section 112 of the Securities Act, 2015 is not applicable in this case.

Payment will be made via pay order to all successful shareholder of GOC within thirty (30) days from the date of closure of Public Offer. Payment will be dispatched to each successful shareholder’s address as mentioned in public offer acceptance letter.

This is for your information and record.

Best Regards,

For and on behalf of the Manager to the Offer

**Syed Khurram Shahid**

SVP/Head

Investment Banking

**Umair Aijaz, FCCA**

Executive Director

Investment Banking & Finance

**Cc: Mr. Khurram Anwar Khawaja**  
Chief Executive - Anwar Khawaja Industries (Private) Limited

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