

June 9, 2020

**Deputy General Manager
Pakistan Stock Exchange Limited**

Stock Exchange Building
Stock Exchange Road
Karachi

Executive Director

Public Offering and Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

Company Secretary

Next Capital Limited

2nd Floor, Imperial Court Building (New Block)
Dr. Ziauddin Ahmed Road, Karachi 75530, Pakistan

JS Global Capital Limited

17/18th Floor, The Centre
Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi-74400, Pakistan.
www.jsycl.com

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Fax: +92 21 3563 2574

NTN: 1558280-9

Subject: Withdrawal of Public Announcement of Intention to acquire up to 45.03% shareholding of Next Capital Limited by Mr. Muhammad Najam Ali, Mrs. Hanna Khan and Mr. Muhammad Zulqarnain Mahmood Khan

Dear Sir,

With reference to letter dated December 13, 2019 regarding publication of Public Announcement of Intention to acquire up to 45.03% shareholding of Next Capital Limited by Mr. Muhammad Najam Ali, Mrs. Hanna Khan and Mr. Muhammad Zulqarnain Mahmood Khan in The Nation and Roznama 92 News, we JS Global Capital Limited, hereby submit withdrawal of the same under Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

The Withdrawal of Public Announcement of Intention is intended to be published in The Nation and Roznama 92 News latest by June 11, 2020; a copy will be submitted to your office accordingly.

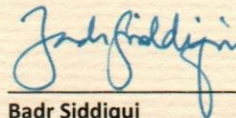
Should you require further information, feel free to contact the undersigned.

Sincerely,

For and on behalf of Manager to the Offer



Fahad Muslim
CFO
JS Global Capital Limited



Badr Siddiqui
AVP – Investment Banking
JS Global Capital Limited

Copy of Withdrawal of Public Announcement of Intention Attached.



**ANNOUNCEMENT OF WITHDRAWAL OF INTENTION TO ACQUIRE UP TO 45.03% SHARES OF
NEXT CAPITAL LIMITED
BY
(I) MR. MUHAMMAD NAJAM ALI, (II) MRS. HANNA KHAN AND (III) MR. MUHAMMAD
ZULQARNAIN MAHMOOD KHAN
UNDER
THE SECURITIES ACT 2015 AND THE LISTED COMPANIES (SUBSTANTIAL ACQUISITION OF
VOTING SHARES AND TAKEOVERS) REGULATIONS, 2017**

This is with reference to the public announcement of intention published on December 13, 2019 for the intended acquisition of up to 45.03% shares of Next Capital Limited (the "Target") by Mr. Muhammad Najam Ali, Mrs. Hanna Khan and Mr. Muhammad Zulqarnain Mahmood Khan (the "Acquirers").

In order to facilitate a potential acquisition for which public announcement of intention has already been made by Next Capital Limited, it has been decided not to proceed with the acquisition of shares of the Target for the time being. Since the time for making the public offer will lapse on June 10, 2020, the Acquirers hereby withdraw their intention to acquire up to 45.03% shares of Next Capital Limited under Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Any questions regarding this announcement can be directed to:

Manager to the Offer
JS Global Capital Limited
The Center, 17th & 18th Floor, Plot No. 28, S.B.5, Abdullah Haroon Road, Karachi
Contact: +92-21- 111-574-111 Ext. 3069
Email: badr.siddiqui@js.com

Date: June 9, 2020

