



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-5463

NOTICE

September 21, 2017

Reproduced hereunder letter No. MLCF/PSX/R-6/100 dated September 18, 2017 received from **MAPLE LEAF CEMENT FACTORY LIMITED**, alongwith the relevant details/information pertaining to issuance of Rights letters by the Company/Bank and the schedule of trading, for information of all concerned.

(Copy of the same is also available on our Website www.psx.com.pk).

**Maple Leaf
Cement Factory
Limited**



42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904-5 Fax: 042-36368721



The General Manager,
Pakistan Stock Exchange Ltd,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Through Courier
MLCF/PSX/R-6/100
September 18, 2017

12.50% RIGHT ISSUE AT PREMIUM OF Rs. 55/- (i.e. Rs. 65/-) PER SHARE

Dear Sir,

With reference to our application for Issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedure as well as PSX Regulations.

The payment of unpaid Offer Letter (OL) will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Maple Leaf Cement Factory Limited-Right Shares Subscription Account" through all branches of MCB Bank Limited and United Bank Limited, as per tentative schedule submitted to you.

The Shareholders holding shares of the Company in physical form should please note that under the CDC Application Right Shares procedures, the physical shareholders can renounce his/her OL by routing through his/her own CDC IAS Account/Sub-Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Shares will be allowed in book entry form against subscription of physical OL.

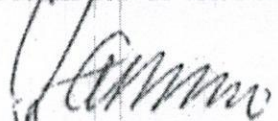
Further, we are also enclosing herewith an undertaking duly signed by the Chief Executive Officer of the Company in respect of Quarterly Progress Report for additional dry process clinker production line-3 of 7,300 tpd grey clinker production for your record please.

You are requested to please accord your approval towards issuance of right shares and expedite the matter at the earliest possible.

Should you need any other documents/information, please contact the undersigned.

Thanking you,

Yours faithfully,
For Maple Leaf Cement Factory Limited


(Muhammad Ashraf)
Company Secretary

Encl. As above

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Maple Leaf Cement Factory Limited

| Book Closure: From 12.09.2017 to 18.09.2017 (both days inclusive) | | | |
|-------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|---------|------------|
| Schedule for Issuance of Letter of Rights | | | |
| Serial | Procedure | Day | Date |
| 1 | Date of credit of unpaid Rights into CDC in Book Entry Form | Tuesday | 19.09.2017 |
| 2 | Dispatch of Letter of Right (LOR) to physical shareholders (with in 3 business days) | Friday | 22.09.2017 |
| 3 | Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights (with in 3 business days) | Friday | 22.09.2017 |
| 4 | Commencement of trading of unpaid Rights on the Karachi Stock Exchange | Monday | 25.09.2017 |
| 5 | Last date for splitting and deposit of Requests into CDS(7 business days) | Friday | 06.10.2017 |
| 6 | Last date of trading of Rights Letter (5 business days) | Tuesday | 17.10.2017 |
| 7 | Last date for acceptance and payment of shares in CDC and physical form (30 business days) - Last payment date | Tuesday | 24.10.2017 |
| 8 | Allotment of shares and credit of book entry of Shares into CDC | Monday | 13.11.2017 |
| 9 | Date of dispatch of physical shares certificates | Friday | 24.11.2017 |



Registered Office: 42-Lawrence Road, Lahore, Ph: 042-36278904-05, Fax: 042-36368721

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Share Registrar: Vision Consulting Limited, 3-C, LDA Flats, First Floor, Lawrence Road, Lahore Ph: 042-36283096-97, Fax:042-36312550, Email: shares@vcl.com.pk

IMPORTANT: NOTES AND INSTRUCTIONS FOR DEALING WITH THIS LETTER ARE GIVEN ON PAGE 2 WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

Issue of 65,966,740 ordinary shares of Rs. 10/- each at Rs. 65/- per share (inclusive premium of Rs.55/- per share) payable in full on acceptance on or before October 24, 2017

| NAME AND ADDRESS OF SHAREHOLDER(S) | JOINT HOLDER(S) |
|------------------------------------|-----------------|
| CDS A/c #: | |

Dear Shareholder(s),

In accordance with provisions of Section 83 of the Companies Act, 2017 and provisions of the Companies (Issue of Capital) Rules, 1996, and the decision of the Board of Directors of the Company in its meeting held on August 15, 2017, we are pleased to inform you that your right offer in the ratio of 12.50 right offer for every 100 Shares (@12.50%) registered in your name as of September 11, 2017, have been credited into your CDS Account. Thus, physical letter of right is not required to be issued to you.

| CDS Account # | No. of securities | Right Offer credited* |
|---------------|-------------------|-----------------------|
| | | |

*This right offer is now available for trading & settlements in book entry form.

The right offer (at the rate of Rupees 65/- per share) must be accepted and paid for in full to the extent of such subscription on or before October 24, 2017. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the right subscription request printout.

The Right Shares are being offered at Rs. 65/- per share including premium of Rs. 55/- per share which is far less than the average of the preceding twelve weeks price of share of the Company at Pakistan Stock Exchange Limited. The growth plans of the Company already announced, as well as, the current market price of the security justifies the charge of premium.

If any right offer is not taken up by the CDS account holder, then these right offer shall be deemed to have declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per requirement of Section 83(1)(a) of the Companies Act, 2017.

The fractional right entitlements will be consolidated and disposed of on Pakistan Stock Exchange Limited and proceeds of such sale will be distributed in due course by the Company in the manner prescribed under provisions of the applicable laws and its Articles of Association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that securities against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Circular under Section 83(2) of the Companies Act, 2017, along with trading and payment details are enclosed.

BY ORDER OF THE BOARD

Lahore: September 22, 2017

DIRECTOR DIRECTOR

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MAPLE LEAF CEMENT FACTORY LIMITED

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Ph: 042-36283096-97, Fax:042-36312550, Email: shares@vcl.com.pk

PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of right securities for CDS Account holders:

| Activities | Date |
|-------------------------------------------------------------------|----------------------------|
| Date of commencement of trading of unpaid right at Stock Exchange | Monday, September 25, 2017 |
| Last date of trading of unpaid right | Tuesday, October 17, 2017 |
| Subscription of right offer start date | Monday, September 25, 2017 |
| Last date of subscription of right offer | Tuesday, October 24, 2017 |
| Date of credit of right securities into CDS | Monday, November 13, 2017 |

PAYMENT PROCEDURES:

1) BANKER(S) TO THE RIGHT ISSUE: (ALL BRANCHES IN PAKISTAN)

(1) MCB Bank Limited, (2) United Bank Limited

2) EXERCISING THE RIGHT OFFER IN CDS:

a) For subscription of right offer, CDS account holder will request in writing to his CDC participant / IAS Dept. to initiate Right Subscription Request into CDS on his behalf and CDC participant / IAS department will provide him two copies of Right Subscription Request printouts enabling him to make the payment with authorized banker(s) to the right issue.

b) Right Subscription Request can be initiated for full or partial right offer.

3) PAYMENT:

a) Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**Maple Leaf Cement Factory Limited-Right Shares Subscription Account**" through any of the authorized branches of above mentioned bank(s) on or before **24/10/2017** along with **Right Subscription Request** duly filled in and signed by the subscriber(s).

b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Maple Leaf Cement Factory Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled in and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.

c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.

d) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on **24/10/2017**, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYEMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the Issue on or before **24/10/2017** shall be treated as acceptance of the Right offer.

b) Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the Issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

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MAPLE LEAF CEMENT FACTORY LIMITED

RIGHT ISSUE #

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Ph: 042-36283096-97, Fax: 042-36312550, Email: shares@vcl.com.pk

RIGHT SUBSCRIPTION REQUEST

Issue of 65,966,740 ordinary / preference securities of Rs. 10 each to be issued at Rs. 65 (Including premium/ at discount of Rs. 55) per share payable in full on acceptance on or before 24/10/2017.

| | | | | | | | |
|-----------------------------------------------------------|--|---------------------------------------------------|--|--------------------------------|--|-----------------------------------|------------------|
| NAME, FATHER's / HUSBAND's NAME & CNIC NO. OF SHAREHOLDER | | | | ADDRESS OF SHAREHOLDER | | | |
| CDC Participant / CDC Investor Accounts Services ID. | | Sub-A/c. / House A/c. No. / CDC Investor A/c. No. | | Right Subscription Request No. | | Right securities to be subscribed | |
| | | | | | | Number | Amount- (Rupees) |
| Participant Name | | | | | | | |

The Directors,
Maple Leaf Cement Factory Limited,
Lahore

Dear Sir(s),

Having paid to your Bankers, the amount payable as indicated above it is requested that the said securities may please be credited in my / our above mentioned CDS Account. I/we hereby agree to hold these securities to the terms of the Right Issue and the Memorandum and Articles of Association of the Company. I/we are nationals of Pakistan/*.....

**SIGNATURE(S) of CDS Account Holder(s)

NOTE: CDS Account Holder(s) must provide attested copy of his /her CNIC / NICOP. Please note that the signature of the CDS Account Holder(s) / Sub-account holder(s) / IAS Account holder(s) on this form must tally with the signature on his/her CNIC / NICOP. In case of corporate entity, the Board of Director's resolution/ power of attorney with specimen signature(s) shall be submitted.
*In case of any nationality other than Pakistan, please delete the word Pakistan and specify the nationality.
**In case of joint accountholders, signature of authorized signatory (ies) should sign this request.

INSTRUCTION:

1. **BANKER(S) TO THE RIGHT ISSUE:**
 - (a) MCB Bank Limited; United Bank Limited (All Branches in Pakistan)
2. **PAYMENT:**
 - a) Payment as indicated above should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Maple Leaf Cement Factory Limited-Right Shares Subscription Account" through any of the authorized branches of above mentioned bank(s) on or before 24/10/2017 along with this Right Subscription Request duly filled in and signed by the Subscriber(s). In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Maple Leaf Cement Factory Limited at the registered office of the company along with Right Subscription Request (both copies) duly filled in and signed by the subscriber(s) with certified copy of NICOP/ Passport well before the last date of payment.
 - b) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
 - c) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on 24/10/2017, unless evidence is available that these have been posted before the last date of payment.
3. **ACCEPTANCE OF PAYEMENT THROUGH RIGHT SUBSCRIPTION REQUEST :**
 - a. Payment of the amount indicated above to the Company's Banker(s) to the issue on or before 24/10/2017 shall be treated as acceptance of the Right offer.
 - b. Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the issue intact. Client's copy of Right Subscription Request will be returned to subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.
4. **CREDIT OF RIGHT SECURITIES INTO CDS ACCOUNTS :**
 - a) After payment has been received by the Company's banker(s), the Right Securities will be credited into respective CDS Accounts within 14 business days from the last payment date, through which Right Subscription Request was initiated. Paid Right Subscription Request will not be traded or transferred.

Banker's to the Issue confirmation to the Company on receipt of Subscription Amount

We confirm having received the subscription amount of Rs. _____ for _____ share(s)/ certificates from the CDS A/c Holder(s)/ Sub A/c holder(s)/ IAS A/c holder(s).
Bank: _____ Branch: _____ Date: _____ Authorized Signature & Stamp of Receiving Bank

<ISSUER'S COPY>

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MAPLE LEAF CEMENT FACTORY LIMITED

RIGHT ISSUE #

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| | |
|--------------------------------------------------------------|------------------------|
| NAME, FATHER'S / HUSBAND'S NAME & CNIC NO. OF SHAREHOLDER | ADDRESS OF SHAREHOLDER |
|--------------------------------------------------------------|------------------------|

| CDC Participant / CDC Investor Accounts Services ID. | Sub-A/c. / House A/c. No. / CDC Investor A/c. No. | Right Subscription Request No. | Right securities to be subscribed | |
|------------------------------------------------------|---------------------------------------------------|--------------------------------|-----------------------------------|------------------|
| | | | Number | Amount- (Rupees) |
| Participant Name | | | | |

The Directors,
Maple Leaf Cement Factory Limited,
Lahore

Having paid to your Bankers, the amount payable as indicated above it is requested that the said securities may please be credited in my/ our above mentioned CDS Account. I/we hereby agree to hold these securities to the terms of the right Issue and the Memorandum and Articles of Association of the Company. I/we are nationals of Pakistan/*.....

**Signature (s) of CDS A/c holder(s)

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*In case of any nationality other than Pakistan, please delete the word Pakistan and specify the nationality.

**In case of joint account holders, signature of authorized signatory (ies) should sign this request.

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ON ACCEPTANCE

By Cash/ Cheque/ Pay order/ Bank Draft No. _____ dated _____ Drawn on _____
for the sum of Rs. _____ (Rupees _____) in respect of _____
Ordinary /Preference shares of Rs. _____ each of this Right Issue at the issue price of Rs. _____ per share.

Bank: _____ Branch: _____ Date: _____

Authorized Signature &
Stamp of Receiving Bank

<CLIENT'S COPY>

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