



# AKD Securities Limited

Member: The Karachi Stock Exchange Limited

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 05, 2014

**Mr. Muhammad Ghufan**

Deputy General Manager

Company Affairs Division

Karachi Stock Exchange Limited

**Mr. Aftab Ahmad Ch.**

Managing Director

Lahore Stock Exchange Limited

**Mr. Mian Ayyaz Afzal**

Managing Director

Islamabad Stock Exchange Limited

**Subject: Tender Offer of Masood Textile Mills Limited**

Dear Sir(s),

We refer to our previous letter dated August 27, 2014 with regard to the acquisition of up to 52.00% of the Ordinary Shares of Masood Textile Mills Limited by Shandong Ruyi Science & Technology Group Co. Limited ("**Ruyi**"), Mr. Shahid Nazir Ahmed & Mrs. Nazia Nazir (jointly referred to as the "**Acquirers**") (the "**Transaction**").

As mentioned in our letter dated August 27, 2014, the Acquirers are still in the process of finalizing security for the Public Offer while all regulatory approvals have been successfully obtained which includes the following:

- Approval from the Competition Commission of Pakistan;
- Approval of Share Purchase Agreement and commercial terms contained therein from the Ministry of Commerce of the Peoples' Republic of China;
- Approval as required under Chinese law for overseas investment from the National Development & Reform Commission ("**NDRC**") of the Peoples' Republic of China through NDRC's agency, Shandong Province Development & Reform Commission;
- Approval from State Administration of Foreign Exchange ("**SAFE**").

Moreover, the Acquirers had, through a letter dated September 2, 2014, requested the Securities & Exchange Commission of Pakistan ("**SECP**") for a further extension in the timeline for making the Public Announcement of Offer under the Proviso to Sub-Regulation (1) of Regulation 8 of Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation, 2008. In response, the SECP vide its letter no. EMD-233/268/2002-202 dated September 3, 2014 has granted the Acquirers an extension of time up to **October 5, 2014** for making the Public Announcement of Offer. A copy of the letter received from SECP has also been enclosed for your review and record.

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In addition to this, please note that we shall notify the respected Exchanges regarding all further updates pertaining to the Transaction.

Warm Regards,

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**Umair Aijaz, FCCA**

SVP / Head

Investment Banking

**Encl:**

- Extension Letter from the SECP



SECP

No. EMD/233/268/2002 - 202

Dated: September 03, 2014

**Mr. Umair Aijaz**  
**SVP/Head Investment Banking**  
**AKD Securities Limited**  
**602-Continental Trade Centre**  
**Block 8, Clifton**  
**Karachi**

**Re: Extension in timeline for making the Public Announcement of Offer - Masood Textile Mills Limited**

Dear Sir,

Reference is made to your letter dated September 02, 2014, through which AKD Securities Limited on behalf of Shandong Ruyi Science & Technology Group Co. Limited, Mr. Shahid Nazir and Mrs. Nazia Nazir (collectively referred to as the "Acquirers") has requested for further extension of (thirty) 30-days under Proviso of Sub-Regulation (1) of Regulation 8 of Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation 2008 ("Takeover Regulations") to make public announcement of offer to acquire shares of Masood Textile Mills Limited (the "Target Company").

2. In this regard, I am directed to inform you that the Competent Authority has granted the desired extension of thirty days to the Acquirers to make public announcement of Offer. The Acquirers are therefore directed to make public announcement of offer latest by October 05, 2014.

Yours Truly

**Rizwan Haroon**  
Assistant Director- Enforcement

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