



MIAN TEXTILE INDUSTRIES LIMITED

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December 23, 2019

Mr. Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance - RAD
PSX - Karachi.

Subject: **Non-compliance of Clause 5.11.1.(b) of PSX Regulations**

Dear Sir

This is with reference to your letter No. PSX/Gen-6036 dated December 18, 2019.

This is to inform you that due to upheaval condition of country's economy and stock market, there is no further progress so far from our earlier letter dated September 16, 2019.


However, we are hopeful that we shall be able to conclude the earlier proposal for merger received from M/s Sufi Steel Industries (Pvt.) Ltd. or otherwise find some other reasonable options in near future. In case of any further update, we shall inform the Exchange accordingly.

In view of the above, you are requested to kindly defer for further three months any action against the company including suspension of trading in shares of the company in the interest of the shareholders.

We look forward to your positive response.

Regards,

For Mian Textile Industries Limited


Mian Muhammad Jehangir
Chief Executive