



MIAN TEXTILE INDUSTRIES LIMITED

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July 06, 2020

Mr. Hafiz Maqsood Munshi
Manager - RAD
Pakistan Stock Exchange Limited
Karachi.

Subject: **Progress Report**

Dear Sir

Reference to your letter No. Gen-1328 dated July 01, 2020 regarding above subject.

Firstly, the Punjab Government extended the lockdown imposed due to Coronavirus (Covid-19) for further 15 days; secondly, the District Government had also sealed many areas of Lahore including Model Town (Company's Head Office) under Smart Lockdown till 4th July, 2020 in which the cases of Coronavirus were rising rapidly.

Further, the acquirer (Mr. Ali Arif) was also stuck in the USA due to suspension of international flight operations.

Due to above reasons, no further progress regarding the process of acquisition took place so far.

Now we have been informed that Mr. Ali Arif has arrived in Pakistan, so we will inform/update the Exchange accordingly after negotiating the final terms and conditions regarding Share Purchase Agreement with the Acquirer in a few days.

Regards
For Mian Textile Industries Limited


Mian Muhammad Jehangir
Chief Executive