



SHARE FOOD, SHARE LOVE®

NFL/CFD/2018/1/8

January 8, 2018

Mr. Muhammad Ghufraan,
Deputy General Manager- Operations
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Disclosure under section 110 of the Securities Act, 2015

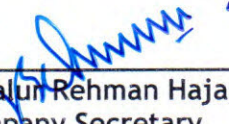
Dear Sir,

This has reference to your letter No. C-617-77 dated January 4, 2018 regarding the above subject.

Please note that M/s. Kingsway Fund's current shareholding after acquisition of 9,400 shares is 14,860,300 (Letters attached).

Thanking you,

Yours faithfully,
National Foods Limited,


Fazal Rehman Hajano
Company Secretary

29 December 2017

Mr F. Hajano,
Manager Legal and Company Secretary,
National Foods Limited,
Office: 202, The Forum,
G-20,
Block-9,
Khayaban-e-Jamil,
Clifton,
Karachi, Pakistan

Dear Mr Hajano,

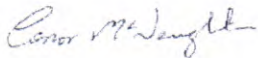
Notification for the purposes of Pakistan Stock Exchange Regulation sub-clauses 5.6.1 and 5.6.2

Please see the following share transactions notification:

Legal owner of the Shares: Kingsway Fund (the "Fund")
Total number of Shares held post transactions: 14,860,300 ordinary shares

Transaction Date: 29 December 2017
Transactions: Purchase of 6,200 at 321.4015
Form of Share Certificates: Electronic in CDS form
Nature of the Transactions: To slightly increase the Fund's long term holding in the Company for investment purposes.

Yours sincerely,



Conor McNaughton
Partner and Compliance Officer

28 December 2017

Mr F. Hajano,
Manager Legal and Company Secretary,
National Foods Limited,
Office: 202, The Forum,
G-20,
Block-9,
Khayaban-e-Jamil,
Clifton,
Karachi, Pakistan

Dear Mr Hajano,

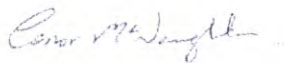
Notification for the purposes of Pakistan Stock Exchange Regulation sub-clauses 5.6.1 and 5.6.2

Please see the following share transactions notification:

Legal owner of the Shares: Kingsway Fund (the "Fund")
Total number of Shares held post transactions: 14,854,100 ordinary shares

Transaction Date: 28 December 2017
Transactions: Purchase of 3,200 at 308.7263
Form of Share Certificates: Electronic in CDS form
Nature of the Transactions: To slightly increase the Fund's long term holding in the Company for investment purposes.

Yours sincerely,



Conor McNaughton
Partner and Compliance Officer