

March 7, 2016

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

Subject: Public Announcement of Intention to acquire 80.79% Shares and Control of Dar Es Salaam Textile Mills Limited by Consortium of Individuals

Dear Sir,

On behalf of our clients, Mian Iqbal Salahuddin, Mrs. Munira Salahuddin, Mian Asad Salahuddin and Mian Yousaf Salahuddin (collectively herein referred to as "Consortium" or the "Clients"), we Next Capital Limited, hereby are pleased to submit Consortium's Public Announcement of Intention to acquire 80.79% shares and control in Dar Es Salaam Textile Mills Limited.

Kindly note that Next Capital Limited has been appointed as the Manager to the Offer by the Consortium.

Please contact the undersigned for any additional information or clarification.

Sincerely,

For and on behalf of Manager to the Offer



Muhammad Arshad
Company Secretary and CFO
Next Capital Limited

Encl: As above

**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE 80.79% SHARES AND
CONTROL OF
DAR ES SALAAM TEXTILE MILLS LIMITED
BY
CONSORTIUM OF INDIVIDUALS
UNDER
THE SECURITIES ACT 2015 AND THE LISTED COMPANIES (SUBSTANTIAL
ACQUISITION OF VOTING SHARES AND TAKEOVERS) REGULATIONS, 2008**

1) Information about the acquirers

a. Name(s) and Address(s) of Acquirer(s) along with persons acting in concert

Acquirers	Address
Mian Iqbal Salahuddin	42-G, Main Boulevard, Gulberg II, Lahore
Mrs. Munira Salahuddin	42-G, Main Boulevard, Gulberg II, Lahore
Mian Asad Salahuddin	42-G, Main Boulevard, Gulberg II, Lahore
Mian Yousaf Salahuddin	42-G, Main Boulevard, Gulberg II, Lahore

b. Name(s) and Address(s) of financial advisors of the acquirer, if any

Financial Advisor	Address
Next Capital Limited	8 th Floor, Horizon Tower, Plot No. 2/6, Block III, Clifton, Karachi

2) Information about the target company

a. Name of the target company, its directors and major shareholders

Company: Dar Es Salaam Textile Mills Limited

Directors:

Name	Designation
Mrs. Nilofar Mukhtar	Chairperson & Director
Mr. Faisal Mukhtar	Chief Executive Officer
Mrs. Mahwesh Faisal Mukhtar	Director
Miss Abida Mukhtar	Director
Mr. Muhammad Rafique Khan	Director
Mr. Muhammad Yousaf	Director
Mr. Ejaz Akbar Khan	Director

Major Shareholders:

Name	Percentage of Shareholding
Mr. Faisal Mukhtar	20.78
Miss. Abida Mukhtar	16.45
Ahmed Saud Khan Manj (CDC)	19.21
Mrs. Nilofar Mukhtar	10.86
Ch. Ahmed Mukhtar	8.57

b. *Total number of issued shares:* 8,000,000 Ordinary Shares

3) **Number of shares already held by the acquirer, if any**

None

4) **Number of shares along with the percentage intended to be acquired by the acquirer through public offer or agreement**

The Acquirers intend to acquire 6,463,200 shares (constituting 80.79% of the total issued and paid up share capital) of the Target Company through agreement(s), subject to the grant of requisite approvals from the relevant governmental agencies and regulatory authorities.

If the acquirers proceed to acquire these shares, the acquirers will subsequently make a public announcement of Offer in accordance with the requirements of the Securities Act, 2015 read with the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008

Any questions regarding this announcement can be directed to:

Manager to the Offer



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