

February 6, 2017

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

Subject: Public Announcement of Intention to acquire 80.3% shares and control of Dar Es Salaam Textile Mills Limited by (i) Syed Fahim Mahmood Shah, (ii) Mrs. Sadia Fahim Shah, (iii) Mr. Nauman Rafi Khan

Dear Sir,

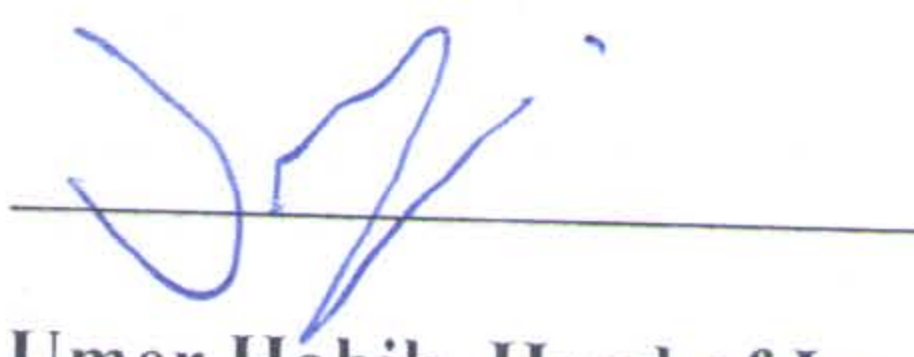
On behalf of our Clients, (i) Syed Fahim Mahmood Shah, (ii) Mrs. Sadia Fahim Shah, (iii) Mr. Nauman Rafi Khan (collectively herein referred to as "Acquirers" or the "Clients"), we Next Capital Limited, hereby are pleased to submit Acquirers' Public Announcement of Intention to acquire 80.3% shares and control of Dar Es Salaam Textile Mills Limited.

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

Please contact the undersigned for any additional information or clarification.

Sincerely,

For and on behalf of Manager to the Offer



Umer Habib, Head of Investment Banking & Advisory

Encl: As above

**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE 80.30% SHARES AND
CONTROL OF
DAR ES SALAAM TEXTILE MILLS LIMITED
BY
(I) SYED FAHIM MAHMOOD SHAH, (II) SADIA FAHIM SHAH AND (III) NAUMAN RAFI
KHAN
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
Syed Fahim Mahmood Shah	3-A, New Civil Lines, Nazar Shah Street, Faisalabad
Mrs. Sadia Fahim Shah	3-A, New Civil Lines, Nazar Shah Street, Faisalabad
Mr. Nauman Rafi Khan	3-A, New Civil Lines, Nazar Shah Street, Faisalabad

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 111, 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 (shareholders holding 5% or more shares of the Company):

Name	Percentage of Shareholding
Mr. Faisal Mukhtar	20.87
Miss. Abida Mukhtar	16.59

Ahmed Saud Khan Manj (CDC)	19.22
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 6,424,329 shares (constituting approximately 80.30% of the total issued and paid up share capital) of the Target Company through one or more 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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