

August 08, 2017

**Mr. Moeed Hassan**  
Assistant Director TO (PRPD)  
**Securities and Exchange Commission of Pakistan**  
Securities Market Division  
Public Offering and Regulated Persons Department  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad

**Subject: Request for an extension of 90-days regarding Public Offer to be made by (i) Syed Fahim Mahmood Shah, (ii) Mrs. Sadia Fahim Shah, (iii) Mr. Nauman Rafi Khan under the 'Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017'**

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 the "Acquirers"), we Next Capital Limited, as 'Manager to the Offer', hereby submit a request for an extension of 90-days for 'Public Announcement of Offer' to be made by the Acquirers in accordance with section 7(1) of the 'Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017'.

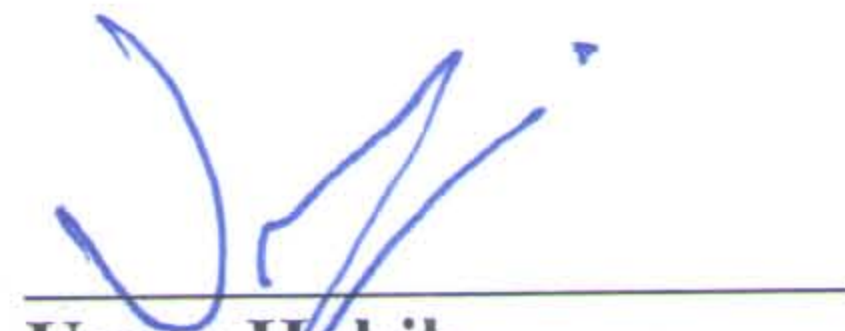
It is pertinent to mention here that the Acquirers had published their 'Public Announcement of Intention to Acquire 80.30% Shares and Control of Dar Es Salaam Textile Mills Limited' ("Target Company") on February 10, 2017 in The Nation and Daily Ummat and the period for making Public Offer will expire on 9<sup>th</sup> August 2017.

The extension is required as the Acquirers are still in negotiations with the shareholders / lenders of the Target Company and a 90-day extension will facilitate them to conclude their negotiations, solicit CCP approval and complete all other formalities for making a Public Offer.

However, the acquisition remains subject to the agreement(s) and other binding legal document(s) being concluded on terms satisfactory to all relevant parties.

Please contact the undersigned for any additional information or clarification.

Sincerely,

  
**Umer Habib**

**Head of Investment Banking and Advisory**

Copy to: Mr. Muhammad Ghufan, DGM Operations, Pakistan Stock Exchange Limited  
Mr. Shahid Amin Chaudhry, CFO and Company Secretary, Dar Es Salaam Textile Mills Limited

Karachi Branch:

93-95, 2/F, Stock Exchange Building off I.I. Chundrigar Road, Karachi. Ph: 021-32468856-66, Fax: 021-32468867

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