

September 27, 2019

The Executive Director
Public Offering and Regulated Persons Department
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

Deputy General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Results of the Public Offer to acquire shares of Johnson & Phillips (Pakistan) Limited

Dear Sir,

This is with reference to the Public Announcement of Offer made by Mr. Muhammad Anis Mianoor ("Acquirer") on July 31, 2019 to acquire 1,097,718 shares of Johnson & Phillips (Pakistan) Limited ("Target Company") under the Securities Act, 2015 (the "Act") and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

We would like to inform you that the Acceptance Period commenced on September 17, 2019 and ended on September 23, 2019. During the Acceptance Period, we received complete applications for a total of 1,135,922 shares against an offer size of 1,097,718 shares. Therefore, in accordance with **Section 112(2) of the Act**, we have accepted all shares from such shareholders who tendered 500 shares or less and applied a **pro rata ratio of 96.60%** on shares tendered by the remaining shareholders, ensuring that shares acquired from a single shareholder after prorating were not less than 500. Please note that after prorating, the shares have been rounded to the nearest whole number to avoid any fractional shares.

The balance shares of each applicant will be returned within three (3) working days to the same CDS account from where they were transferred to the Manager to the Offer account. Only one applicant submitted verified physical shares which have been accepted in full and no physical shares are required to be split.

Furthermore, the payment against all the accepted shares shall be dispatched to the shareholders' respective addresses latest by October 3, 2019.

Sincerely,

For and on behalf of Manager to the Offer



Humaira Asad
AVP – Investment Banking
Next Capital Limited

CC to:

Chief Executive Officer
Johnson & Phillips (Pakistan) Limited
C - 10 South Avenue S.I.T.E. Karachi – 75700
P.O Box. 3603, Pakistan

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