



Thursday, December 22, 2016

The General Manager  
Trading & Marketing Division  
Pakistan Stock Exchange  
Stock Exchange Building/Road  
Karachi.

### RE-ANNOUNCEMENT

Dear Sir,

This is with reference to our earlier letter dated December 21, 2016, whereby we announced the matter relating to Right Issue and Project Status. In this respect, please note that the following paragraph of the announcement is being re-announced as bellow:

#### Previous Announcement:

“It has also been decided by the Board of Directors that Share Transfer Books of the Company to determine the members’ entitlement to the Right Shares will be closed from 10 January 2016 to 17 January 2016 (both days inclusive). The members whose names appear in the Register of the Members at the close of business on 17 January 2016 shall be entitled to the receipt of Letter of Rights or credit of unpaid rights in their sub-accounts with the Central Depository Company of Pakistan Limited, as the case may be. Transfers received at our Independent Share Registrar Technology Trade (Pvt.) Limited’s Office, 241-C, Block-2, P.E.C.H.S., Karachi at the close of business on 9 January 2016 will be treated in time for the purpose of entitlements to right shares.”

#### Revised Announcement:

“It has also been decided by the Board of Directors that Share Transfer Books of the Company to determine the members’ entitlement to the Right Shares will be closed from **10 January 2017 to 17 January 2017** (both days inclusive). The members whose names appear in the Register of the Members at the close of business on **17 January 2017** shall be entitled to the receipt of Letter of Rights or credit of unpaid rights in their sub-accounts with the Central Depository Company of Pakistan Limited, as the case may be. Transfers received at our Independent Share Registrar Technology Trade (Pvt.) Limited’s Office, 241-C, Block-2, P.E.C.H.S., Karachi at the close of business on **9 January 2017** will be treated in time for the purpose of entitlements to right shares.”



A Marine Group Company

Head Office: 2nd Floor, Business Plaza, Mumtaz Hassan Road, Karachi-74000, Pakistan.

Tel: (92-21) 32400450-3 Fax: (92-21) 32400281

Website: [www.pibt.com.pk](http://www.pibt.com.pk) E-mail: [info@pibt.com.pk](mailto:info@pibt.com.pk)



# Pakistan International Bulk Terminal Limited

You may please inform the members of the Exchange, accordingly. We are also enclosing the revised Disclosure Form (Annexure "A") in terms of the above re-announcement.

Yours Sincerely,

Arsalan Iftikhar Khan  
Company Secretary

**Copy to:**      **The Commissioner, Company Law Division**  
Securities & Exchange Commission Pakistan  
Islamabad.

**The Commissioner, Securities Market Division**  
Securities & Exchange Commission Pakistan  
Islamabad.

**Chief Executive,**  
Central Depository Company of Pakistan Limited,  
Karachi.



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Pakistan International Bulk Terminal Limited  
DISCLOSURE FORM  
Securities Act, 2015

21 December 2016

Name of the Company	Pakistan International Bulk Terminal Limited
Date of Report (Date of earliest event reported if applicable)	N/A
Exact Name of the Company as specified in its Memorandum	Pakistan International Bulk Terminal Limited
Registered address of the Company	2nd Floor, Business Plaza, Mumtaz Hassan Road, Karachi.
Contact Information	Mr. Arsalan I. Khan Company Secretary Tel: 021-32400450-3 Fax: 021-32400281
Disclosure of inside information by the Company in terms of Securities Act, 2015	<p><b>"Right Shares:</b></p> <p>The Board of Directors of Pakistan International Bulk Terminal Limited (the "Company" or "PIBT") in its meeting held on 21 December 2016 has decided to increase the paid up share capital of the Company from PKR. 12,706,792,940 to PKR. 14,859,959,000 by issue of 16.945% right shares i.e. 16.945 right share for every 100 exiting ordinary shares to be offered at a price of PKR. 10 per share i.e., at Par to the members whose names will appear on the Members' Register on the book closure date ("Right Issue"). These right shares will rank <i>pari passu</i> with the existing shares in all respects.</p> <p>The following documents as required under the Companies (Issue of Capital) Rules, 1996 are enclosed herewith:</p> <p>(a) A certified copy of the resolution of the board of directors (Annexure "B");</p> <p>(b) A copy of the financial plan &amp; projections approved by the board of directors (Annexure "C").</p> <p>It has also been decided by the Board of Directors that Share Transfer Books of the Company to determine the members' entitlement to the Right Shares will be closed from 10 January 2017 to 17 January 2017 (both days inclusive). The members whose names appear in the Register of the Members at the close of business on 17 January 2017 shall be entitled to the receipt of Letter of Rights or credit of unpaid rights in their sub-accounts with the Central Depository Company of Pakistan Limited, as the case may be. Transfers received at our Independent Share Registrar Technology Trade (Pvt.) Limited's Office, 241-C, Block-2, P.E.C.H.S., Karachi at the close of business on 9 January 2017 will be</p>



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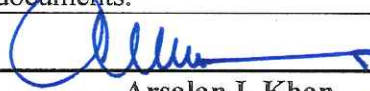
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treated in time for the purpose of entitlements to right shares.

**Project Status:**

The Board of Directors (BOD) of the Company in their meeting held on 21 December 2016 has reviewed the progress of the project and decided as follows:

- The major civil works activities for the project conducted by the EPC Contractor China Harbour Engineering Company have been completed. All Project Equipment have arrived at the Site. Currently, works on punch list items, interface adjustments, installation, testing and commissioning are being performed at the Site. Considering the current progress, it is expected that the project will be commissioned in the second quarter of CY17. The Management is actively monitoring and pursuing the current pace of work and is hopeful that commissioning will be within the planned target.
- The Board of Directors has approved the incremental costs of approximately USD 31 million for the project. These incremental costs have been accrued majorly on account of duties & taxes at import stage for various project equipment and exchange rate fluctuations. The Company has filed a petition at the Honourable High Court of Sindh for the non-applicability of the duties and taxes. These incremental costs will be financed as follows:
  1. The Board of Directors has approved the issue of equity by way of right shares in the ratio of 16.945 Ordinary shares for every 100 Ordinary shares held (16.945%) amounting to PKR 2,153,166,060.
  2. Sponsors' have consented to provide a debt amounting to up to PKR 1,077,000,000 to the Company at KIBOR plus 200 bps (a rate, 100bps lower than the existing local currency borrowing cost of the Company) to the Company. This consent has been extended by the Sponsors' in accordance with the sponsor support stipulated in the existing debt arrangements with the local and international lenders. The Board of Directors of the Company has approved the above debt arrangement at the terms and conditions provided for in the financing documents."



Arsalan I. Khan  
(Company Secretary)



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