

PAKGEN LIMITED (formerly Pakgen Power Limited)



SECY/PSX/559

June 30, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUB: MATERIAL INFORMATION / DISCLOSURE OF INTEREST

Dear Sir,

In compliance with Rule 5.6.4 of the Rule Book of the Pakistan Stock Exchange Limited, It is notified that pursuant to a Share Purchase Agreement dated 25 September 2025 (as amended on 29 December 2025) ("SPA") Ingredion Incorporated USA, a substantial shareholder of Rafhan Maize Products Company Limited (RMPL), Pakgen Limited (formerly Pakgen Power Limited) (the Company) and its affiliates (hereinafter collectively referred as the "Purchasers") have acquired 4,713,831 shares representing 51.04% of its shareholding in RMPL, as under:

Name of the Acquirer	Shares
Nishat Hotels and Properties Limited	103,280
D.G. Khan Cement Company Limited	287,0000
Nishat Chunian Power Limited	137,622
Nishat Power Limited	1,108377
Mr. Hassan Mansha	123,638
Mr. Umer Mansha	123,638
Mr. Raza Mansha	123,638
Mrs. Naz Mansha	123,638
Total	4,713,831

The details of which are as under:

Name of Seller Shareholder	Date	Nature	Number of Shares Sold	Price (PKR)	Form of Share Certificate
Ingredion Incorporated		Sale pursuant to Share Purchase Agreement dated 25 September 2025 (as amended on 29	4,713,831	9,800/- per share	Electronic

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REGISTERED OFFICE

1-B, AZIZ AVENUE, CANAL BANK, GULBERG V, LAHORE. TEL: +92-42-35717090-96, 35717159-63, FAX: +92-42

NISHAT HOUSE, 53/A, LAWRENCE ROAD, LAHORE. TEL: 111-113-333 FAX: +92-42-36367414

PAKGEN LIMITED (formerly Pakgen Power Limited)



		December 2025)			
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It is further notified that in connection with the broader transaction contemplated under the SPA, the Purchasers have also undertaken to acquire additional ordinary shares of the Company from Mr. Zulfikar Monnoo, Mr. Wisal A. Monnoo and Mr. Mian M. Adil Monnoo pursuant to the Monnoo SPA (as defined in the SPA), and from certain Monnoo family shareholders pursuant to the Monnoo Family Shareholders SPAs, which aggregate to 1,900,441 ordinary shares in the Company (the "Monnoo Shares"). The details of which are provided below

Name of the Acquirer	Shares
Pakgen Limited (previously Pakgen Power Limited)	618,294
Nishat Mills Limited	305,906
Nishat Chunian Power Limited	568,574
Lalpir Limited (previously Lalpir Power Limited)	407,667
Total	1,900,441

Name of Seller Shareholder	Date	Nature	Number of Shares Sold	Price (PKR)	Form of Share Certificate
Mr. Wisal Monnoo,		Sale pursuant to Share Purchase Agreement dated 17 November 2025	223,478	9,800/- per share	Electronic
Mr. Mohammad Adil Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	156,553	9,800/- per share	Electronic
Mr. Zulfikar Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November	238,263	9,800/- per share	Electronic

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		2025			
Mr. Shahid Rashid Siddiqui		Sale pursuant to Share Purchase Agreement dated 11 November 2025	100,311	9,800/- per share	Electronic
Ms. Nasreen Mahmud Kasuri;		Sale pursuant to Share Purchase Agreement dated 17 November 2025	62,467	9,800/- per share	Electronic
M. Ali Mahmud Kasuri		Sale pursuant to Share Purchase Agreement dated 17 November 2025	4,680	9,800/- per share	Electronic
Mr. Kasim Mahmud Kasuri		Sale pursuant to Share Purchase Agreement dated 17 November 2025	4,680	9,800/- per share	Electronic
Mr. Nasir Mahmud Kasuri		Sale pursuant to Share Purchase Agreement dated 17 November 2025	4,680	9,800/- per share	Electronic
Mr. Muhammad Irfan Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	18,239	9,800/- per share	Electronic
Mr. Azam Aslam		Sale pursuant to Share Purchase Agreement dated 17 November 2025	78,280	9,800/- per share	Electronic

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Ms. Humaira Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	17,500	9,800/- per share	Electronic
Dr. Farzana Firoz		Sale pursuant to Share Purchase Agreement dated 17 November 2025	103,535	9,800/- per share	Electronic
Mr. Jahangir Firoz		Sale pursuant to Share Purchase Agreement dated 17 November 2025	3,400	9,800/- per share	Electronic
Aurangzeb Firoz		Sale pursuant to Share Purchase Agreement dated 17 November 2025	9,895	9,800/- per share	Electronic
Samira Saigal		Sale pursuant to Share Purchase Agreement dated 17 November 2025	127,863	9,800/- per share	Electronic
Haroon Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	1,180	9,800/- per share	Electronic
Zareen Moeen		Sale pursuant to Share Purchase Agreement dated 17 November 2025	142,433	9,800/- per share	Electronic
Sarwat Zulfiqar		Sale pursuant to	9,370	9,800/-	Electronic

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		Share Purchase Agreement dated 17 November 2025		per share	
Nadir Zulfiqar Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	12,560	9,800/- per share	Electronic
Amna Monnoo		Sale pursuant to Share Purchase Agreement dated 17 November 2025	12,500	9,800/- per share	Electronic
Zeeshan Sikander		Sale pursuant to Share Purchase Agreement dated 17 November 2025	52,186	9,800/- per share	Electronic
Zainab Salahuddin		Sale pursuant to Share Purchase Agreement dated 17 November 2025	12,500	9,800/- per share	Electronic
Taimoor Moeen Salahuddin		Sale pursuant to Share Purchase Agreement dated 17 November 2025	12,500	9,800/- per share	Electronic
Sehar Khurram		Sale pursuant to Share Purchase Agreement dated 17 November 2025	26,094	9,800/- per share	Electronic
Kamal Monnoo		Sale pursuant to Share Purchase	215,603	9,800/- per share	Electronic

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		Agreement dated 10 November 2025			
Halima Begum		Sale pursuant to Share Purchase Agreement dated 17 November 2025	125,225	9,800/- per share	Electronic
Farzana Aslam		Sale pursuant to Share Purchase Agreement dated 17 November 2025	72,206	9,800/- per share	Electronic
Fauzia Ali Khan		Sale pursuant to Share Purchase Agreement dated 17 November 2025	52,260	9,800/- per share	Electronic
Total=			1,900,441		

Further notified that pursuant to the Public Offer dated 27 March 2026, Nishat Power Limited acquired 218,123 shares representing 2.36% shareholding of RMPL from the public shareholders of RMPL.

In view of above following is the complete shareholding of the acquirers in RMPL after acquisition.

Name of Acquirer	No. of Shares	%
Begum Naz Mansha	123,638	1.34
Mr. Raza Mansha	123,638	1.34
Mr. Umer Mansha	123,638	1.34
Mr. Hassan Mansha	123,638	1.34
D.G. Khan Cement Co. Ltd.	2,870,000	31.07
Nishat Power Ltd.	1,326,500	14.36
Nishat Chunian Power Ltd.	706,196	7.65
Pakgen Limited (formerly Pakgen Power Limited)	618,294	6.69
Lalpir Limited (formerly Lalpir Power	407,667	4.41

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Limited)

Nishat Mills Limited	305,906	3.31
Nishat Hotels and Properties Limited	103,280	1.12
	6,832,395	73.97

You may please inform the members of your Exchange, accordingly.

Thanking you,


Khalid Mahmood Chohan
Company Secretary

Copy to :-

- The Director/HOD
Surveillance, Supervision and Enforcement Department
Security and exchange commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad
- Company Secretary
Rafhan Maize Products Company Limited
Rakh Canal East Road, Faisalabad.

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