

POWER CEMENT LIMITED

October 25, 2017

Mr Muhammad Ghufan
Deputy General Manager – Operations
Pakistan Stock Exchange, Stock Exchange Building,
Stock Exchange Road, Karachi

Dear Mr. Gufran

Subject: Issue of share other than right shares

We are pleased to attach herewith the letter received from SECP allowing the issue of share otherwise than by right shares. The approval has been accorded in pursuance of special resolution passed by members of the Company in their general meeting held on May 20, 2017.

However, the above transaction also needs approval of the Competition Commission of Pakistan and the same is underway.

Will keep you posted with further updates.

Yours faithfully

Tahir Iqbal
Company Secretary



No.CSD/CI/3/2016 - 261

August 8, 2017

Company Secretary
Power Cement Limited
Arif Habib Centre 23,
M.T. Khan Road,
Karachi-74000
Fax: 021-35884138

Subject: Application for approval for issue of further shares other than right issuance

Dear Sir,

Please refer to application of Power Cement Limited ("the Company") dated May 29, 2017 and subsequent correspondence regarding the aforementioned subject.

2. In this connection, I am pleased to inform you that the competent authority on the basis of special resolution passed by the shareholders of the Company in the Extra Ordinary General Meeting (EOGM) held on May 20, 2017, information provided to the Commission and circumstances of the case presented by Company has allowed the Company to issue 104,658,670 shares at price of Rs.12.50 per share by way of shares otherwise than right under Section 86 of the Companies Ordinance, 1984 to the following:

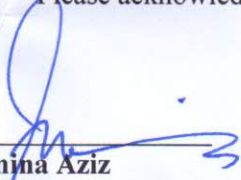
i.	FLSmith&Co.(Denish Global Engineering Co.)	24,152,000 shares
ii.	IFU (Denish Investment Fund)	40,253,335 shares
iii.	IIP (IFU investment Partners)	40,253,335 shares
	Total	<u>104,658,670 shares</u>

3. The aforesaid approval is, however, subject to the following conditions:

- Copy(s) of the agreement duly translated in English and certified depicting the mandate of the Funds to invest in Pakistan shall be provided to the Commission within 10 days of this approval;
- Shares shall be issued within 60 days from the date of this letter under intimation to this office;
- The Company shall inform the Commission within 07 days of the issuance of shares;
- The aforesaid parties shall not divest their shareholding for a period of five years;
- The aforesaid approval for issuance of shares is being given based on the documents/ information provided, relevant laws and regulations and hence the Commission bears no responsibility whatsoever for the (express or implied) agreements between the lenders and the Company.

4. It may be noted that the aforesaid is issued without prejudice to the relevant requirements of Securities Act, 2015, if applicable.

5. Please acknowledge receipt.


Amina Aziz
Director
Corporate Supervision Department

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan

PABX: +92-51-9207091-4, Fax: +92-51-9100454, 9100471, Email: webmaster@secp.gov.pk, Website: www.secp.gov.pk



No.CSD/CI/3/2016 - 634

October 12, 2017

Company Secretary
Power Cement Limited
Arif Habib Centre 23,
M.T. Khan Road,
Karachi-74000
Fax: 021-35884138

Subject: Application for approval for issue of further shares other than right issuance

Dear Sir,

Please refer to application of Power Cement Limited ("the Company") dated September 28, 2017 and letter of this Commission dated August 08, 2017 regarding the aforementioned subject.

2. In this connection, the competent authority has allowed extension in time of 4 months, i.e. till February 08, 2018, for issuance of 104,658,670 shares at price of Rs.12.50 per share by way of shares otherwise than right to the respective parties in the manner stated in aforementioned letter of this Commission. Other conditions of the letter of this Commission shall remain unchanged.

Amina Aziz
Director
Corporate Supervision Department

**SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN**
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan

PABX: +92-51-9207091-4, Fax: +92-51-9100454, 9100471, Email: webmaster@secp.gov.pk, Website: www.secp.gov.pk