



AKD Securities Limited

TREC Holder: Pakistan Stock Exchange Limited
Registered Broker: Securities & Exchange Commission of Pakistan
SSTN-S2908363-0, NTN-2908363-0
Head Office: 602, Continental Trade Centre, Block-8, Clifton, Karachi, Pakistan. UAN: 111-253-111, Fax: (92 21) 35867992, 35869715

November 29, 2017

Executive Director

Public Offering and Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan,
National Insurance Corporation Building,
63 Jinnah Avenue, Islamabad

General Manager - Operations

Pakistan Stock Exchange
I.I. Chundrigar Road,
Karachi.

Company Secretary

Clover Pakistan Limited
Lakson Square, Building No.2
Sarwar Shaheed Road
Karachi

SUBJECT: NOTICE OF CLOSURE OF ACCEPTANCE PERIOD – ACQUISITION UP TO 1,668,038 ORDINARY SHARES (17.68%) OF CLOVER PAKISTAN LIMITED

Dear Sir,

Reference is being made to the Public Announcement of Offer dated October 5, 2017 to acquire up to 1,668,038 ordinary shares constituting approximately 17.68% of the issued share capital of Clover Pakistan Limited (“**Target Company**”) by Fossil Energy (Private) Limited (“**Acquirer**”) in accordance with the Securities Act, 2015 (“**Securities Act**”) and the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2017 (“**Regulations**”).

In this regard, please note that the Acceptance Period for the acquisition of shares of the Target Company commenced on November 22, 2017 and ended on November 28, 2017. During the Acceptance Period, **NO** Ordinary Shares were tendered by the shareholders of the Target Company against the offer to acquire up to 1,668,038 Ordinary Shares by the Acquirer.

Please note that the **NO** voting shares were tendered by shareholders. Proportional acceptance prescribed under Sub section (2) of Section 112 of the Securities Act, 2015 is not applicable in this case.

This is for your information and record. If you require any clarification, please feel free to contact us.

Warm Regards,

Muhammad Shumail
Analyst – Investment Banking

Copy to:

Managing Director
Pakistan Stock Exchange
I.I. Chundrigar Road,
Karachi.

Chief Executive Officer
Clover Pakistan Limited
Lakson Square, Building No.2
Sarwar Shaheed Road, Karachi

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