



AKD Securities Limited

TREC Holder: The Karachi 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

07 June, 2017

Mr. Muhammad Ghufan
Deputy General Manager - Operations
Pakistan Stock Exchange
Stock Exchange Road,
Karachi

Subject: Public Announcement of Intention to Acquire at least 4,811,789 Ordinary Shares (51%) of Clover Pakistan Limited under Section 114 of Securities Act, 2015 ("Act") read with Regulation 6 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 ("Regulations")

Dear Sir,

With reference to the subject announcement dated 31 May 2017, find enclosed copies of advertisement published in English and Urdu newspapers in accordance with Securities Act, 2015 read with Regulation 6 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008.

Please contact the undersigned for any additional information.

Sincerely,


Akbar M. Mohajir
Senior Associate – Investment Banking

Copy to:

Mr. Mansoor Ahmed
Company Secretary
Clover Pakistan Limited
Lakson Square, Building No. 2,
Sarwar Shaheed Road,
Karachi

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

Managing Director

Pakistan Stock
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www.akdsecurities.net

PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE AT LEAST 4,811,789 (51%) ORDINARY SHARES AND CONTROL OF CLOVER PAKISTAN LIMITED

BY FOSSIL ENERGY (PRIVATE) LIMITED

Under Securities Act, 2015 (Part IX) and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008

1) Information about the Acquirer:

a) Name(s) and Address of the Acquirer along with persons acting in concert, if any.

Name: Fossil Energy (Private) Limited

Address: Ground Floor, P & O Plaza, I.I. Chundrigar Road, Karachi, Pakistan

b) Name(s) and Address(es) of the financial advisors, if any: None.

c) Names of the Chief Executive Officer and Directors of the Acquirer Company:

i. The Chief Executive of the Acquirer Company: Mr. Nadeem Ahmed Butt

The Directors of the Acquirer Company are the following:

- (a) Mr. Nadeem Ahmed Butt
- (b) Mr. Basit Habib
- (c) Mrs. Nazia Malik

ii. The Major Shareholding of the Acquirer Company is the following:-

Mr. Saleem Butt : 90.00%

2) Information about the Target Company:

a) Name of the Target Company, its directors and major shareholders.

i. Name: Clover Pakistan Limited

ii. Names of Directors of the Target Company:

- Mr. Iqbal Ali Lakhani (Chairman)
- Mr. Amin Mohammed Lakhani (Chief Executive Officer)
- Mr. Zulfiqar Ali Lakhani
- Mr. Tasleemuddin A. Batlay
- Mr. A. Aziz H. Ebrahim
- Mr. Shahid Ahmed Khan
- Mr. Syed Shahid Ali Bukhari

iii. Major Shareholders of the Target Company:

Shareholder	Shares Held	%
M/s. SIZA (Private) Limited	1,083,149	11.48%
M/s. SIZA Services (Private) Limited	2,411,469	25.56%
M/s. SIZA Commodities (Private) Limited	1,118,778	11.86%
M/s. Premier Fashions (Private) Limited	1,685,408	17.86%

b) Total number of issued shares of the Target Company:

9,434,880 Ordinary Shares of Rs.10/- each

3) Number of shares already held by the Acquirer, if any: Nil.

4) Number of shares along with the percentage intended to be acquired by the Acquirer through public offer or agreement:

At least 4,811,789 ordinary shares of the Target Company constituting approximately 51% of the issued shares of the target company through one or more Share Purchase Agreement(s) and/or Public Offer.

Public Offer will be made as per commercial requirements subject to provisions of Securities Act, 2015 (Part IX) and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008

Any questions in regard to this announcement can be directed to:

Manager to the offer



AKD Securities Limited

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