



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

September 23, 2015

Mr. Muhammad Farooq Bhatti

Joint Director - Securities Market Division
Securities and Exchange Commission of Pakistan
9th Floor, NIC Building, 63 - Jinnah Avenue
Islamabad.
Fax No: 051-9100440

Mr. Muhammad Ghufan

DGM – Company Affairs
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi
Fax No: 021-111-573-329

Mr. Aftab Ahmad Chaudhry

Managing Director
Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore
Fax No: 042-3636-8485

Mr. Muhammad Waseem-ur-Rehman

Chief Executive Officer
Ravi Textile Mills Limited
225 Ahmad Block
New Garden Town, Lahore
Fax No: 042-35940073

Subject: Submission of proposed Offer Letter with respect to the Acquisition of Shares of Ravi Textile Mills Limited (the "Target Company")

Dear Sir(s),

On behalf of Mr. Ahsan Javed Sheikh & Mrs. Parveen Ahsan (the "Acquirers"), AKD Securities Limited as the Manager to the Offer is pleased to submit proposed Offer Letter along with necessary enclosures. The same will be sent to all shareholders of the Target Company except for those who are party to the Share Purchase Agreement, in accordance with the requirement for Section 117 of the Securities Act, 2015

Warm Regards,

For and on behalf of the Manager to the Offer

Syed Khurram Shahid
SVP/Head
Investment Banking

Umair Aijaz, FCCA
Executive Director
Investment Banking & Finance

Encl: As stated above

Cc:

Mr. Ahsan Javed Sheikh
House No. 16/2, Club Road, Civil Line, Faisalabad

Mrs. Parveen Ahsan
House No. 16/2, Club Road, Civil Line, Faisalabad

Stock Exchange Office:
529, Karachi Stock Exchange
Building, I.I. Chundrigar Road,
Karachi 74000, Pakistan.
Tel: (92-21) 32446611-13, Fax: (92-21) 32426429

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302, 303 ISE Tower, Jinnah Avenue,
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Stock Exchange Building, Lahore.
UAN: (042) 111-253-111
Fax: (92-42) 36280745

www.akdsecurities.net

OFFER LETTER

13 November 2015

To: *[Name of the eligible shareholder]*

Subject: Public Offer for the Purchase of shares of Ravi Textile Mills Limited ("RTML")

Dear Sir / Madam,

1. This is to inform you that pursuant to the Public Announcement of Offer made by Mr. Ahsan Javed Sheikh and Mrs. Parveen Ahsan Sheikh (the "Acquirers") and published in the Roznama Pakistan (Urdu) and The Nation (English) editions for Karachi and Lahore, published on 23 September 2015, the Acquirers intend to acquire up to **21.289388%** of the total issued share capital of RTML, comprising 5,322,347 ordinary shares of PKR 10.00/- each. Therefore, we are making an offer to you for the acquisition of your *[number of shares]* of RTML.

The Acquirers have entered into a Share Purchase Agreement dated 13 January 2015 (the "SPA") with Universal Equities (Private) Limited, Spintex Enterprises (Private) Limited, Mr. Musawar Hussain, Mr. Jan Muhammad Imran, Mrs. Tasbeeha Sarfaraz, Mr. Mohammad Sarfaraz, Mr. Qamar Sultan, Mr. Aftab Sarwar, Mr. Muhammad Waseem-ur-Rehman, Mr. Muhammad Riaz, Mr. Muhammad Shahid, Mr. Tahir Majeed, Mr. Aamir Khurshid Chandia and Mr. Shahbaz Manzoor (the "Sellers") for the purchase of 14,355,307 ordinary shares representing 57.421228% of the total issued share capital of Ravi Textile Mills Limited (the "Target Company") at the offer price of PKR 3.50 per share.

2. In pursuance of our obligations under the Securities Act, 2015 (the "Securities Act") and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 you are hereby being made an offer to sell your *[number of shares]* of RTML at a price of PKR 3.50 per share to the Acquirers. In accordance with sub-section (2) of Section 112 of the Securities Act, in case the number of voting shares offered for sale by shareholders are more than the voting shares to be acquired by the Acquirers, the Acquirers shall, in consultation with the Manager to the Offer, accept the public offer or offers received from the shareholders on proportional basis. The Public Announcement of Offer containing detailed information can be viewed at the website of AKD Securities Limited, the address of which is: <http://www.akdsecurities.net/>

3. The offer is valid until 22 November 2015. You may accept the offer between **16 November 2015** to **22 November 2015** during business hours from 9:00am to 5:00pm, by completing and sending the letter of acceptance (in the form attached hereto) and providing the requisite documents stated therein (including tendering your shares to the Manager to the Offer in Central Depository Company Participant No. 10629; however, in case of physical shares, the original shares certificates with signed and verified transfer deeds must be submitted to the Manager to the Offer, whose contact details are provided below, by or before 5:00 pm on the Closing Date. In the event that the letter of acceptance and the requisite documents are delivered within the stipulated time, the Manager to the Offer will issue confirmation of the receipt of documents (Provisional Receipt).

4. All payments through bank draft / pay order against shares accepted by the Acquirers will be made within a period of not more than 30 days from date of closure of the acceptance period.
5. In case of any query regarding the Public Announcement of Offer, you may contact the Acquirers or the Manager to the Offer at the following Address:

Acquirers:

Mr. Ahsan Javed Sheikh

House No. 16/2, Club Road, Civil Line, Faisalabad

Mrs. Parveen Ahsan

House No. 16/2, Club Road, Civil Line, Faisalabad

The Manager to the Offer:

AKD Securities Limited,
Room No. 533-534, 5th Floor,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

UAN: 021-32446611, Fax: 021-32426429

The Acquirers accepts all responsibility for the information contained in this offer letter.

Acquirers

Ahsan Javed Sheikh

(CNIC No. 33100-1013556-3)

Parveen Ahsan

(CNIC No. 33100-0910110-2)

PUBLIC OFFER ACCEPTANCE LETTER

The Manager to the Offer

AKD Securities Limited,
Room No. 533-534,
5th Floor, Stock Exchange Building,
Stock Exchange Road,
Karachi.
UAN: 021-32446611, Fax: 021-32426429

Subject: Irrevocable Acceptance of Offer to Purchase Shares of Ravi Textile Mills Limited

Dear Sir/Madam

I/ we the undersigned refer to the offer letter dated 13 November 2015 ("**Offer Letter**") received from AKD Securities Limited ("**Manager to the Offer**") on behalf of Mr. Ahsan Javed Sheikh and Mrs. Parveen Ahsan ("**Acquirers**") with respect to the proposed acquisition by the Acquirers (through Public Offer) of **5,322,347** shares (representing **21.289388%** of the total issued and paid up share capital of Ravi Textile Mills Limited ("**RTML**"), at PKR 3.50 per share of RTML (the "**Offer Price**") on the terms and conditions set out in the Offer Letter.

I / we the undersigned do hereby communicate my / our Irrevocable Acceptance with respect to the sale to the Acquirers of the shares of RTML tendered below ("**tendered shares**") at Offer Price and request you to kindly process my / our application, on the terms and conditions set out in the Offer Letter and the Securities Act, 2015 (the "**Securities Act**") and The Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 (the "**Regulations**").

| 1. Shareholder Details | 1.1. Joint Registered Holders (if any) |
|---|---|
| <p>Name: _____ (As shown on the share certificate/CDC account title)</p> <p>Address: _____ _____ _____</p> <p>Telephone #: _____</p> <p>Email : _____</p> <p>CNIC/ NTN No. _____ (CNIC No. for individuals and NTN No. for corporates)</p> <p>UIN No. _____ (For Corporates only)</p> | <p>1. Name: _____ (As shown on the share certificate/CDC account title)</p> <p>2. Name: _____ (As shown on the share certificate/CDC account title)</p> |

2. Share Details

(a) No. of Shares to be tendered

(b) Form of Shares (Please tick and fill the appropriate boxes)

Physical Shares

Folio #

Certificate #

CDC

Participant ID Sub Account #

Investor Account #

3. Signatures

* Signatures of Individuals or Director/Secretary along with company stamp for Companies

1. _____ 2. _____ 3. _____

4. Required documents to be attached with Letter of Acceptance

(a) For Individual Applicants

- 1. An attested copy of Computerized National Identity Card
- 2. Share Certificate and verified Transfer Deeds (for physical shares)
- 3. Share splitting authorization letter (attached as Annexure-A)
- 4. Authority Letter to pick-up excess shares through a representative (for physical shares) (attached as Annexure-B) (if a separate person is to be given authority)
- 5. Copy of CDC transfer slips (for CDC Shares only)

(b) For Corporate Applicants

- 1. Certified Memorandum and Articles of Association
- 2. A certified copy of Certificate of Incorporation
- 3. Certified copies of Computerized National Identity Card of the signatories
- 4. Certified copy of Board Resolution authorizing persons to sell the Shares with specimen signature of such authorized persons
- 5. Original Share Certificates and verified Transfer Deeds (for physical shares only)
- 6. Share splitting authorization letter (attached as Annexure-A)
- 7. Authority Letter to pick-up excess shares through a representative (for physical shares) (attached as Annexure-B)
- 8. Copy of CDC transfer slips (for CDC shares only)
- 9. Copy of NTN Certificate

Letter of Acceptance furnished by the shareholder(s) without the requisite documents may be rejected by the Manager to the Offer as being incomplete and invalid.

Procedures for accepting the Public Offer:

1. In order to accept the Public Offer, the Shareholders are required to send the Letter of Acceptance, duly completed and signed, along with the requisite documents (as set out above) to the Manager to the Offer at its address given above by so as to reach by or before 5:00 pm on **22 November 2015** (the Closing Date). Please ensure that while filling the Letter of Acceptance, all the information required is provided, including the number of Shares to be tendered. In the event that the Letter of Acceptance and the requisite documents are delivered within the stipulated time, the Manager to the Offer will issue confirmation of the receipt of documents (Provisional Receipt).
2. Receipt by the Manager to the Offer by the Closing Date of the duly completed and signed Letter of Acceptance along with the required documents will constitute acceptance of the Public Offer.
3. Completed Acceptance Forms once submitted cannot be revoked by Shareholders selling in the public offer.

Note: In case the number of Shares tendered in acceptance of the Offer exceeds **5,322,347** Shares, the Manager to the Offer (as defined herein above) on behalf of the Acquirers will adjust (reduce) the number of Shares for each selling Shareholder on a pro-rata basis provided that the minimum number of shares acquired from a single shareholder shall be 500 shares or, if the holding of a shareholder is less than 500 shares, the entire holding of that shareholder will be accepted, and the excess tendered Shares for each selling Shareholder shall be returned/re-transferred (as the case may be) to the relevant selling Shareholder.

CDC Shares: CDC Account Holders shall follow the procedure set forth above, as applicable. Additionally, the CDC Account Holders must transfer these Shares to the CDC account of the Manager to the Offer in accordance with the conditions contained herein and provide the CDC transfer slip to the Manager to the Offer.

Shares Transfer from CDC Participant Account: Investors maintaining CDC Sub Accounts with participants shall request the concerned participant to transfer shares to CDC Account # **10629** (Manager to the Offer – Ravi Textile Mills Limited). The participant should clearly mention the name of the account holder in the remarks column of the CDC Shares transfer transaction.

Shares Transfer from CDC Investor Account: Investors maintaining CDC Investor account shall deposit shares transfer slips to CDC Investor Account Services and send the Manager to the Offer (AKD Securities Limited) by or before 5:00 pm on **22 November 2015** a copy of the CDC investor account slip along with the Acceptance Form.

Physical Shares: Shareholders with physical share certificate(s) are requested to provide the physical share certificate(s) along with duly verified transferred deed(s).

TRANSFER DEED

The _____
I/We _____

of _____ in consideration of the sum of _____ Rupees
Paid to me / us by Mr. Ahsan Javed Sheikh and Mrs. Parveen Ahsan of House No. 16/2, Club Road, Civil Line, Faisalabad hereinafter called the transferee(s), do hereby transfer unto the said transferee(s) The _____ Ordinary Shares numbered _____ standing in my / our name(s) in the books of Ravi Textile Mills Limited to hold unto the said transferee(s) his/her/their executor(s), administrator(s) and assigns, subject to the several conditions on which I/we hold the same at the time of execution hereof, and I/we the said transferee(s) do hereby agree to accept and take the said shares subject to same conditions.

As witness our hands the _____ day of _____ A.D.

Signed by the above named transferor(s)
in the presence of :

**Transferor's
(Seller's)**

Witness _____
Occupation _____
Address _____

Signature _____
Occupation _____
Address _____

CNIC No. _____

CNIC No. _____

I/We hereby declare that I am / we are national(s) of
Pakistan and that I am/we are not minor(s)

Signed by the above named transferee(s)
in the presence of :

**Transferee's
(Buyer's)**

Witness _____
Occupation _____
Address _____

Signature _____
Occupation _____
Address _____

CNIC No. _____

CNIC No. _____

Received Transfer Fee Rupees _____

On _____
Entered in Register of Transfer No. _____
Approved _____
Secretary on _____ Director/

T.No. _____ R.F. _____
Purchaser's Specimen Signature

DIVIDEND MANDATE [Optional] In case the transferee intends that the cash dividend declared by the company, if any, is directly credited in his/her/its-bank account, instead of issue of dividend warrants, then please fill in the following boxes:

| Transferee Detail | |
|---------------------------------------|--|
| Title Of Bank Account | |
| Bank Account Number | |
| Bank's Name | |
| Branch Name and Address | |
| Cell Number of Transferee | |
| Landline Number of Transferee, if any | |

It is stated that the above-mentioned information is correct, that I will intimate the changes in the above-mentioned information to the company and the concerned Share Registrar as soon as these occur.

Signature of the Transferee(s)

Date: _____

The Manager to the Offer

AKD Securities Limited,
Room No. 533-534,
5th Floor, Stock Exchange Building,
Stock Exchange Road,
Karachi.

UAN: 021-32446611, Fax: 021-32426429

Subject: Authorization to split Shares Certificate(s)

Dear Sir,

Pursuant to my irrevocable acceptance, with respect to the Public Offer by Mr. Ahsan Javed Sheikh and Mrs. Parveen Ahsan (the "**Acquirers**") to purchase shares of Ravi Textile Mills Limited ("**RTML**"), submitted to AKD Securities Limited ("**AKDS**") as the Manager to the Offer, please find enclosed herewith _____ shares of RTML in physical form. If the Public Offer is oversubscribed, I/we authorize you to split the share certificates pro rata in the denominations determined by AKDS.

Name (s): _____

Signature(s): _____

Folio #: _____

Encl: Original Share Certificate(s)
Verified Transfer Deed(s)

Date: _____

The Manager to the Offer

AKD Securities Limited,
Room No. 533-534,
5th Floor, Stock Exchange Building,
Stock Exchange Road,
Karachi.
UAN: 021-32446611, Fax: 021-32426429.

Subject: Authorization to pick-up excess physical shares

Dear Sir,

This is with reference to the _____ physical shares of Ravi Textile Mills Limited ("RTML") submitted by me / us to AKD Securities Limited (as the Manager to the Offer) pursuant to the Public Offer by Mr. Ahsan Javed Sheikh and Mrs. Parveen Ahsan (the "Acquirers") to purchase the shares of RTML.

I, _____, holding CNIC No. _____, (OR [*insert name of company*], duly incorporated under the laws of Pakistan and having its registered office at _____) hereby authorize _____, holding CNIC No. _____, to pick up on my / our behalf, from AKD Securities Limited, Room No. 533-534, 5th Floor, Stock Exchange Building, Stock Exchange Road, Karachi, any left-over physical shares of RTML that were not purchased by the Acquirers under the Public Offer and continue to be owned by me / us.

Name (s): _____

Signature(s): _____

Encl: Copy of CNIC of Shareholder
Copy of Board Resolution / Power of Attorney in favour of assignee, if shareholder is a body corporate
Copy of CNIC of Assignee