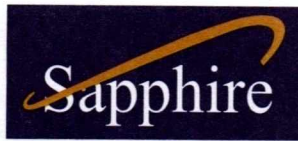


212-Cotton Exch. Building,
I.I Chundrigar Road, Karachi (Pakistan)
UAN: +92 21 111-000-100 Fax: +92 21 32416705

7-A/K, Main Boulevard, Gulberg-II,
Lahore (Pakistan)
UAN: +92 42 111-000-100 Fax: +92 42 35817583



Sapphire Textile Mills Limited

November 21, 2019

Deputy General Manager
Trading & TREC Holder's Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Subscription of Right Shares by Directors

Dear Sir,

In accordance with the Pakistan Stock Exchange Limited procedure for issue of right shares, we are pleased to inform you that the Directors of Sapphire Textile Mills Limited, have fully subscribed their portion of Right Shares offered to them by the company as per their entitlement in advance of the last date of payment.

The Auditor's Certificate is attached herewith as "Annexure-A"

Copy of the "Notice" published in nationwide newspaper in respect of the above is being attached as "Annexure-B" in compliance with Rule 5.6.4(b) of the PSX rule book

We hope the above submissions will suffice the requirement of the Exchange.

Yours truly,
For **Sapphire Textile Mills Limited**

A handwritten signature in black ink, appearing to be "Zulfiqar", written over a horizontal line.

Company Secretary

LA/1903/19
21 November 2019

Company Secretary
Sapphire Textile Mills Limited
212, Cotton Exchange Building
I. I. Chundrigar Road
Karachi

Dear Sirs

CERTIFICATE ON RECEIPT OF SUBSCRIPTION MONEY IN RESPECT OF RIGHTS ISSUE FROM DIRECTORS

We have been requested to provide you with a certificate on the receipt of subscription money from the Company's Directors in respect of right shares offered to them.

Scope of Certificate

This certificate is issued in accordance with the requirement of condition 5 of Annexure II of Pakistan Stock Exchange's letter referenced PSX / C-419-4816 to certify that the amount of subscription in respect to rights entitlement of Directors has been received by the Company.

Management Responsibility

It is the management's responsibility to ensure compliance with the legal requirements in respect of issue of right shares. The management's responsibilities include causing the maintenance of adequate accounting records and internal controls, compliance with laws and regulations and prevention and detection of frauds and irregularities. This certification does not relieve the management of its responsibilities.

Auditors' Responsibility

Our responsibility is to certify the amount of subscription money received by the Company from its Directors in accordance with the '*Guidelines for issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms*' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the following procedures:

1. Obtaining Board's resolution approving the rights issue and ascertaining the ratio of rights entitlement.
2. Obtaining schedule of existing shares held by the Directors / sponsors and re-computing their respective rights entitlement based on the ratio in (1) above.
3. Tracing the amount to be received from the respective Directors / sponsors to their letters of rights.
4. Tracing the amount received from the respective Directors / sponsors to bank statement of the bank designated for issue of right shares.

Certificate

Based on the procedures mentioned above, we certify that the Company has received an aggregate amount of Rs. 235,005,200 from its Directors in respect of rights issue.

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working world

Restriction on use and distribution

This certificate is being issued in accordance with requirements of condition 5 of Annexure II of Pakistan Stock Exchange's letter referenced PSX / C-419-4816 and on the specific request of the management of the Company and is not to be used for any other purpose. This certificate may be submitted to Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange only. Accordingly, this should not be distributed to any other party without prior written consent from us. This certificate is restricted to the facts stated herein.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'EY Ford Rhodes', with a horizontal line extending to the right.

EY Ford Rhodes
Chartered Accountants
Lahore: 21 November 2019

سیفائر ٹیکسٹائل ملز لمیٹڈ

کمپنی کے ڈائریکٹرز کی جانب سے
رائٹس شیئرز کی سبسکرپشن

ہم بخوشی اپنے تمام اسٹیک ہولڈرز کو مطلع کرتے ہیں
کہ سیفائر ٹیکسٹائل ملز لمیٹڈ کے ڈائریکٹرز نے اپنے
رائٹس شیئرز کی اہلیت پر مقررہ مدت میں اپنے حصہ
کی سبسکرپشن مکمل کر لی ہے۔ سبسکرپشن ہذا کی
تصدیق کمپنی کے آڈیٹرز نے کر دی ہے۔

ذیشان
کمپنی سیکریٹری

کراچی
22 نومبر 2019

سیفائر ٹیکسٹائل ملز لمیٹڈ

کمپنی کے ڈائریکٹرز کی جانب سے
رائٹس شیئرز کی سبسکرپشن

ہم بخوشی اپنے تمام اسٹیک ہولڈرز کو مطلع کرتے ہیں
کہ سیفائر ٹیکسٹائل ملز لمیٹڈ کے ڈائریکٹرز نے اپنے
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تصدیق کمپنی کے آڈیٹرز نے کر دی ہے۔

ذیشان

کمپنی سیکریٹری

کراچی

22 نومبر 2019