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I.I.Chundrigar Road, Karachi (Pakistan)  
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## Sapphire Fibres Limited

**April 10, 2012**

**The Deputy Chief Manager,  
Karachi Stock Exchange (Guarantee) Limited,  
Stock Exchange Building,  
Karachi**

**Re : Free-Float of Shares**

Dear Sir,

In accordance with the Regulation No. 21(3) of the Listing Regulations, we provide the Free-Float of shares of our Company as on March 31, 2012 hereunder:

Total Outstanding Shares		19,687,500
<b>Less:</b> Shares held by Directors/Sponsors	4,389,237	
Government Holdings as promoter/acquirer/controller	0	
Shares held by Associated Companies (Cross holdings)	11,761,745	
Shares held with general public in Physical Form	<u>1,862,530</u>	<u>18,013,512</u>
<b>Free-Float:</b>		<u>1,673,988</u>

Total number of shares available in CDS 5,024,102

Total number of shares in physical form 14,663,398

Yours Sincerely,  
For SAPPHIRE FIBRES LIMITED

  
Secretary

**Notes:** 1. Under no circumstances, Free-Float of a scrip shall exceed its book entry shares, available in the Central Depository System.

2. Share holdings held by investors that would not, in the normal course come into the market for trading shall be treated as "Controlling / Strategic Holdings" and shall not be included in the Free-Float. The following categories shall be excluded in determination of Free-Float:

- Holdings by promoters / directors / acquirers which has control element
- Holdings by persons / bodies with "Controlling Interest"
- Government holding as promoter / acquirer
- Equity held by associated/group companies (cross-holdings)
- Shares that could not be sold in the open market, in normal course

