



شفا انٹرنیشنل ہسپتال اسلام آباد

Shifa International Hospitals Ltd.

Sector : H-8/4, Islamabad - Pakistan

Tel : 051-8463000

Fax : 051-4863182

January 13, 2016

Mr. Muhammad Ghufan
DGM Company Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Credit/Dispatch of Letter of Rights to the Shareholders

Dear Sir,

This is to inform you that the Unpaid Right Offer Letters pertaining to the 7.9663% (approx.) Right Issue of **Shifa International Hospitals Limited** have been credited in the CDC accounts of all entitled shareholders on January 8, 2016. Further Physical Letter of Rights have also been dispatched to all entitled physical shareholders at their registered address via registered post on January 12, 2016.

We are also enclosing herewith the cancelled Intimation Letter Regarding Right Entitlements Confirmation and Physical Letter of Rights as required.

In case you require any further detail, please do contact the undersigned.

Thanking you,

MUHAMMAD NAEEM
Company Secretary



SHIFA INTERNATIONAL HOSPITALS LIMITED



Registered Office: Shifa International Hospitals Limited
Sector H-8/4, Islamabad
Tel: +92 - 051 - 8464227
Fax: +92 - 051 - 4863192

Share Registrar Address: M/s Corplink (Private) Limited,
Wings Arcade, 1-K, Commercial, Model Town, Lahore
Tel: +92 -042- 35916714 & 714
Fax: +92 - 042- 35869037

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE 2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED
ISSUANCE OF 4,024,100 ORDINARY SHARES OF RS. 10/- EACH TO BE ISSUED AT RS. 260/- PER SHARE INCLUDING PREMIUM
OF RS. 250/- PER SHARE PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE FEBRUARY 26, 2016

January 08, 2016

NAME AND ADDRESSES OF SHAREHOLDER(S)
(Including joint holder, if any)

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Dear Shareholder(s),

In accordance with the provisions of Section 86(1) of the Companies Ordinance, 1984 and the provisions of the Companies (Issue of Capital) Rules, 1996 and the decision of the Board of Directors of the Company, we are pleased to inform you that your right offer in the ratio of 7.9663 (approx.) right offer for every 100 (Hundred) Share(s) registered in your name as of December 31, 2015 have been credited into your CDS Account. Thus, physical letter of right is not required to be issued to you.

CDS Account #	No. of shares held	Right Offer credited*

*This right offer is now available for trading & settlements in book entry form as per scheduled dates of trading i.e. from January 15, 2016 to February 19, 2016.

The right offer @ Rs. 260/- per share must be accepted and paid for in full to the extent of such subscription on or before February 26, 2016. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) Department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the right subscription request printout.

If any right offer is not taken up by the CDS account holder on or before February 26, 2016, then these right offers shall be deemed to have declined by you and will be treated as cancelled. In that event these will be taken up by the underwriters i.e. Ismail Iqbal Securities (Pvt.) Limited, Pak Oman Investment Company Limited, Soneri Bank Limited and Topline Securities (Pvt.) Limited in exercise of their underwriting commitments.

The fractional right entitlements will be consolidated and disposed of on the Stock Exchange(s) and proceeds of such sale will be distributed in due course by the Company in the manner prescribed under the provisions of the applicable laws and its Articles of Association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that ordinary shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Circular under section 86(3) of the Companies Ordinance, 1984, along with trading and payment details are enclosed.

Yours sincerely

(MUHAMMAD NAEEM)
(Company Secretary)



SHIFA INTERNATIONAL HOSPITALS LIMITED

PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

R-1

Details of Trading, Subscription and Credit of right securities for CDS Account holders:

Activities	Date
Date of commencement of trading of unpaid right at Stock Exchange(s)	January 15, 2016
Last date of trading of unpaid right	February 19, 2016
Subscription of right offer start date	January 15, 2016
Last date of subscription of right offer	February 26, 2016
Date of credit of right shares into CDS	March 17, 2016

PAYMENT PROCEDURES:

1) BANKER(S) TO THE RIGHT ISSUE:

MCB Bank Limited
Bank Alfalah Limited
Albaraka Bank (Pakistan) Limited
NIB Bank Limited
JS Bank Limited
Soneri Bank Limited

2) EXERCISING THE RIGHT OFFER IN CDS:

a) For subscription of right offer, CDS account holder will request in writing to his/her CDC participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker to the right issue.

b) Right Subscription Request can be initiated for full or partial right offer.

3) PAYMENT:

a) Payment as indicated on Right Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Shifa International Hospitals Limited - Right Shares Subscription Account" through any of the authorized branches of MCB Bank Limited, Bank Alfalah Limited, Albaraka Bank (Pakistan) Limited, NIB Bank Limited, JS Bank Limited and Soneri Bank Limited in Pakistan on or before February 26, 2016 along with Right Subscription Request duly filled in and signed by the subscriber(s).

b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Shifa International Hospitals Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.

c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.

d) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on February 26, 2016, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the issue on or before February 26, 2016 shall be treated as acceptance of the Right offer.

b) Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.



SHIFA INTERNATIONAL HOSPITALS LIMITED



Registered Office: Shifa International Hospitals Limited
Sector H-8/4, Islamabad
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Share Registrar Address: M/s Corplink (Private) Limited,
Wings Arcade, 1-K, Commercial, Model Town, Lahore
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Fax: +92 - 042- 35869037

IMPORTANT: NOTES AND INSTRUCTIONS FOR DEALING WITH THIS LETTER ARE GIVEN ON PAGE 2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

LETTER OF ORDINARY RIGHT SHARES

ISSUANCE OF 4,024,100 ORDINARY SHARES OF RS. 10/- EACH TO BE ISSUED AT RS. 260/- PER SHARE INCLUDING PREMIUM OF RS. 250/- PER SHARE PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE FEBRUARY 26, 2016

NAME AND ADDRESS OF SHAREHOLDER	NAME(S) OF JOINT HOLDER(S), IF ANY

A	B	C	D	E	F
Folio No. / CDC Account No.	Letter of Rights No.	No. of Shares held on 31-12-2015	Total No. of Letter(s) of Rights Issued	No. of Right Shares now offered through this letter of Rights	Amount payable on or before 26-02-2016 Rupees

Dear Shareholder(s),

In accordance with the provisions of Section 86 (1) of the Companies Ordinance, 1984, the provisions of the Companies (Issue of Capital) Rules, 1996 and the decision of Board of Directors of Shifa International Hospitals Limited ("the Company"), we are pleased to offer you Right Shares in the ratio of 7.9663 (approx.) additional ordinary shares for every 100 (hundred) ordinary shares held i.e. 7.9663 % (approx.) registered in your name as on December 31, 2015.

The Right Shares are being issued in accordance with Section 86 of the Companies Ordinance, 1984 and the provisions of the Companies (Issue of Capital) Rules, 1996. Right issue has been underwritten by Ismail Iqbal Securities (Pvt.) Limited, Pak Oman Investment Company Limited, Soneri Bank Limited and Topline Securities (Pvt.) Limited. In case the Right Issue is under subscribed, the underwriter shall take up the unsubscribed portion in exercise of their underwriting commitments.

A circular under section 86(3) of the Companies Ordinance, 1984, is enclosed herewith.

The Shareholders holding shares of the Company in physical form should please note that under the CDC applicable right share procedures, the physical shareholder can renounce his/her Letter of Rights (LORs) by routing through his/her own CDS account to a shareholder who is the IAS Accounts holder or sub account holder with CDC and no credit of right shares will be allowed in CDS against subscription of physical LOR.

Please note that once the subscription amount for the Right Shares hereby offered has been paid, this letter of Rights will cease to be negotiable and cannot be traded any further.

Islamabad
January 08, 2016

BY ORDER OF THE BOARD

(Signature)
(MUHAMMAD NAEEM)
(Company Secretary)

ON ACCEPTANCE/AFTER RENUNCIATION

Received from Mr./Mrs./Miss _____
Cash/Cheque/Pay order/Bank Draft No. _____ Dated _____
Drawn on _____ the sum of Rs. _____
In respect of _____ Ordinary Share of this Right Issue.

NAME OF BANK: MCB Bank Ltd Bank Alfalah Ltd Bank Albaraka (Pak) Ltd NIB Bank Ltd JS Bank Ltd Soneri Bank Ltd
Account No: 0812139511008712 1004971142 0102026530059 15610816 716172 0204-0014605

BRANCH: _____

DATE: _____

Note: Cheques / Pay order / Bank Draft are subject to realization.

Authorized Signature &
Stamp of Receiving Bank

Revenue
Stamp



SHIFA INTERNATIONAL HOSPITALS LIMITED

NOTES & INSTRUCTIONS



Page 2

NOTES:

1. This Right Issue is being made in accordance with the Companies (Issue of Capital) Rules, 1996, and the Companies Ordinance, 1984. In this connection, all necessary approvals and permissions have been obtained and formalities completed.
2. This document is negotiable and of value until payment of the right shares has been made, after payment it will cease to be negotiable and cannot be traded any further. Where Right Shares are paid in physical form, this document must be carefully retained for exchange with the definitive share certificate(s), when ready.
3. The Ordinary Right Shares now being offered shall rank pari passu in all respects including voting rights with the existing Ordinary Shares of the Company.
4. The Letters of Rights will be quoted on all the Stock Exchanges of Pakistan from January 15, 2016 to February 19, 2016 (both days inclusive). Please note that pursuant to the new CDC Right Shares procedures, physical trading of unpaid LOR is not allowed and now no credit of right shares will be allowed in book entry form against subscription of physical LORs.
5. The instrument of Transfer shall be verified against fully paid Letter of Rights pending issue of definitive share certificate(s) on presentation of this Letter at the Company's Share Registrar office given on the page 1 of this Letter of Rights.

INSTRUCTIONS

1) PAYMENTS- BANKER

- a) **Banker to the Right Issue: MCB Bank Limited, Bank Alfalah Limited, Albaraka Bank (Pakistan) Limited, NIB Bank Limited, JS Bank Limited and Soneri Bank Limited - All Branches in Pakistan**
- b) Submit this Letter of Rights intact on or before February 26, 2016 to the Company or Company's Banker to the issue, namely MCB Bank Limited, Bank Alfalah Limited, Albaraka Bank (Pakistan) Limited, NIB Bank Limited, JS Bank Limited and Soneri Bank Limited ("the Bank") at any branch in Pakistan with your payment which should be made by Cash or Cross Cheque or Demand Draft or Pay Order for credit to "SHIFA INTERNATIONAL HOSPITALS LIMITED – RIGHT SHARES SUBSCRIPTION ACCOUNT" as indicated on page 1 (also shown on page 4).
- c) The Bank will not accept the payment of Letter of Rights if posted after the close of Business on February 26, 2016 and shall be deemed to have been declined by you and will be treated as cancelled unless evidence is available that these have been posted before the last date of payment and received by the Bank within due date.
- d) All cheques / pay orders / drafts must be drawn on a bank situated in the same city where Letter of Right is deposited.

2) PROCEDURE FOR DEPOSIT OF PHYSICAL LOR INTO CDS

- a) Unpaid Right issued in physical form can be deposited into CDS as per normal deposit procedure. However, this process would only be allowed till 7 business days prior to the last trading date i.e. February 19, 2016.
- b) Account holder(s) / participants will send letter of rights duly signed by shareholders and renounced in favor of CDC with securities deposit form and CDS printout. The other deposit formalities will remain the same.

3) ACCEPTANCE (Last date is February 26, 2016)

- a) Payment of the amount indicated on Page1, to the Company's Banker to the issue on or before February 26, 2016 shall be treated as acceptance of the offer.
- b) FORM 'A' on Page 4, should be completed when making payment. The Letter(s) of Rights should be handed over to the Company's Banker to the Issue intact. The receipted Letter of Rights will be returned to you whilst Page 3 & 4 will be retained by the Bank for onward delivery to the Company.

4) RENUNCIATION (Last date is February 26, 2016)

If you wish to dispose of the Right Shares offered to you, FORM "R" on Page 3 should be completed and signed by all the shareholders named on Page1 of this Letter of Rights. The Renouncee(s) should then complete FORM "RR" on Page3, and present this Letter of Rights intact to the Company's Banker to the Issue along with payment. The receipted Letter of Rights will be returned to the Renouncee(s) whilst Page 3 & 4 will be retained by the Bank for onward delivery to the Company.

5) SPLITTING OF LETTERS OF RIGHTS (Last date February 10, 2016)

The Letters of Rights should be returned Intact to the Company, when requesting for splitting of shares into smaller denomination.

6) GENERAL

If any Right Shares are renounced, the existing shareholders (holding physical shares) should take care to write their Name(s) and affix their signature(s) in the same style as per specimen already available with the Company.

7) FRACTIONAL RIGHTS

The Fraction Rights, if any, shall be consolidated and disposed of on the Stock Exchange(s) and proceeds of such sale will be distributed amongst the shareholders entitled to such fractions in proportions to their respective entitlements in accordance with the provisions of Section 86(2) of the Companies Ordinance, 1984.

8) CDC ACCOUNTS HOLDERS – ACCEPTANCE AND PROCEDURES

In compliance with new CDC regulations relating to Right Shares Issue, separate intimation letters have been dispatched to CDC Account Holders containing procedures for subscription against their Right Shares entitlement.



SHIFA INTERNATIONAL HOSPITALS LIMITED RENUNCIATION

R-1

(Valid upto February 26, 2016)

Page 3
Form "R"

[To be completed by the shareholder(s), if ORDINARY RIGHT SHARES offered in this letter are to be renounced]

The Directors
Shifa International Hospitals Limited
Sector H-8/4, Islamabad

Date: _____ 2016

Dear Sir(s),

I/we hereby renounce my/our Right Shares offered to me/us in this Letter of Rights in favor of the person(s) who will sign the Registration Application Form (Form "RR") below, provided that this letter of Rights has been paid in full and received by the Company's Banker. You are hereby authorized to deliver the relative Shares Certificate(s) to the said person(s) or to credit the CDC account of the said person(s) as the case may be without reference to the undersigned, subject to fulfillment of CDC procedures relating to Right Shares.

FULL NAME	SIGNATURE
1. _____	1. _____
2. _____	2. _____
3. _____	3. _____
4. _____	4. _____

NOTES: In case of joint holding all joint holders must sign. Signature(s) must be the same as already recorded with the Company. In case of CDC Accounts Holders, attested copy(ies) of CNIC(s) must be attached and signatures must conform with the signatures on CNIC(s). In case of Corporate Entity, the Board of Director's Resolution / Power of Attorney with specimen signature(s) shall be submitted.

APPLICATION BY RENOUNCEE(S) FOR REGISTRATION FORM "RR" [To be completed by the person(s) in whose favor this Letter of Rights has been renounced]

The Directors
Shifa International Hospitals Limited
Sector H-8/4, Islamabad

Date: _____ 2016

Dear Sirs,

Having paid to your banker, the amount shown on Page 1 and 4 of this Letter of Rights it is requested that the shares may please be registered in my/our name(s) upon the terms contained therein and subject to the Memorandum and Articles of Association of the Company.

I/We am/are National(s) of Pakistan/Non-Resident(s) Pakistani / Foreign National(s) and am/are not minor(s).

If not National(s) of Pakistan, then please specify: _____

Folio No. [In case of existing shareholder(s)]: _____

1. Full Name _____	Father's/Husband's Name _____
CNIC _____	Occupation _____
Address _____	Signature _____

JOINTHOLDERS: When shares are to be registered in the names of more than one person, all joint holders must sign. The shares will not be registered in joint names of more than four persons.

Name	Father's/Husband's Name	Proportion of Holding	C.N.I.C. Number	Occupation	Signature
2. _____	_____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____	_____

NOTE: All Joint Holders must sign if shares are to be acquired jointly.

In case of renunciation in favor of Central Depository Company of Pakistan Limited (CDC) for conversion into book entry form through deposit of Letter of Rights in CDS

CDC Participant ID	Sub-Account No.	CDC Investor A/c. Services ID	CDC Investor Account No.
CDC PARTICIPANT NAME			

Signature of CDC A/c holder(s)

For and on behalf of the Central Depository Company of Pakistan Limited (Only for the purpose of registration of securities in the name of CDC under Regulations 8.2.1 of the Central Depository Company of Pakistan Limited Regulations).

Name: CDC participant/ Investor Account Services

Signature(s) & Stamp

Please note that pursuant to the new CDC Right Shares procedure, now no credit of Right Shares be allowed in book entry form against subscription (paid) of physical Letter of Rights.



LETTER OF ACCEPTANCE

(Valid upto February 26, 2016)

[To be completed by person(s) to whom this Letter of Rights is addressed and who have accepted the shares]

A Folio No. / CDC Account No.	B Letter of Rights Number	C Right shares Subscribed	
		Number	Amount Paid Rs.

Date: _____ 2016

The Directors

Shifa International Hospitals Limited
Sector H-8/4, Islamabad

Dear Sirs,

Having paid to your Banker, the amount indicated above, I/We accept the ordinary shares offered through this Letter of Rights and request that said ordinary shares be registered in my/our name(s). I/We agree to hold such shares on the terms and conditions contained in the Letter of Rights and subject to the Memorandum and Articles of Association of the Company.

I/We hereby declare that I/We am/are National(s) of Pakistan / Non-resident Pakistani / Foreign National(s) and am/are not minor(s).

Name	Father's/Husband's Name	Proportion of Holding	C.N.I.C. Number	Occupation	Signature
1. _____	_____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____	_____

NOTE: Signature(s) must be the same as registered with the Company, if shares are held jointly by more than one person, all joint holders must sign this form. In the case of CDC Account Holders, their signature(s) must conform with signature(s) on attested Computerized National Identity Card. In case of Corporate Entity, the Board of Directors' Resolution / Power of Attorney with specimen signature shall be submitted.

Please note that pursuant to the new CDC Right Shares procedures, now no credit of Right Shares be allowed in book entry form against subscription of physical LORs.

Banker's confirmation to the Company of receipt of Subscription Amount

We confirm having received the subscription amount of Rs. _____ for _____ shares from the above shareholder(s) / renounee(s) named on Page 3 or 4, as the case may be.

BANK: _____

BRANCH _____

DATED: _____

Authorized Signature &
Stamp of Receiving Bank