

PSX/N- 1300

December 23, 2022

Reproduced hereunder letter dated December 20, 2022 received from **Al Shaheer Corporation Limited** alongwith the relevant details/information pertaining to Issuance of Right letters by the Company and the Schedule of Trading, for information of all concerned.

ALSHAHEER FOODS

December 20, 2022

General Manager Operations
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Al Shaheer Corporation Limited – 25% Right Issue of Ordinary Shares at PKR 10/- per Share

Dear Sir,

This is with reference to the Right Issue of ordinary shares being carried out by Al Shaheer Corporation Limited (the "Company"), in respect of which the Company has submitted documents to the Pakistan Stock Exchange Limited ("PSX"). In this respect, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right entitlements in Book Entry form within the time frame as stipulated under the CDC procedures as well as Rule Book of the PSX.

Online Payment Option for IAS Account Holders/Sub Account Holders

Online Payment Option for IAS Account Holders: CDC has introduced an Online Payment facility through 1 Link for the Right Subscription. The Investor Account Holders can now make an online payment for their respective rights subscribed against 1 Bill Payment ID printed on the top right-hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1 Link's member banks (such as internet banking, Automated Teller Machine (ATM) and mobile banking)

The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Al Shaheer Corporation Limited - Right Issue of Shares" through all branches of Dubai Islamic Bank Limited and Habib Metropolitan Bank Limited as per tentative schedule submitted to you.

The Shareholders holding ordinary shares of the Company in physical form should please note that under CDC applicable Right Shares procedures, the physical shareholder can renounce his/her Letter of Rights by depositing into his/her own CDS investor or sub account to a person who is investor or sub-account holder with CDC. Further, physical shareholder can renounce his/her Letter of Rights and Renouncee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details. Shareholders holding shares of the Company in physical form can also get credit of right shares in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details.

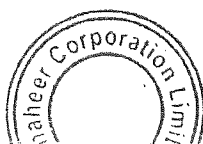
Furthermore, we hereby request you to please approve the Letter of Intimation, Letter of Right to Physical Shareholders, Information as per Schedule I to Companies (Further issue of Shares) Regulations, 2020, Tentative Schedule of Right Issue and Right Subscription Request which were earlier provided to you.

Should you require any other documentation/information, please contact the undersigned.

Thanking you.

Yours faithfully

Wajihuddin Farooq
Company Secretary

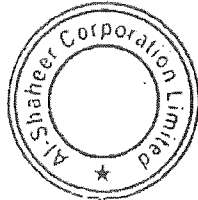


ALSHAHEER FOODS

Schedule for Issuance of Letter of Rights			
Book Closure: From 21.12.2022 to 27.12.2022 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Wednesday	28.12.2022
2	Dispatch of Letter of Right (LOR) to physical shareholders	Friday	30.12.2022
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights	Friday	30.12.2022
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Monday	02.01.2023
5	Last date for splitting and deposit of Requests into CDS	Friday	13.01.2023
6	Last date of trading of Rights Letter	Tuesday	24.01.2023
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Tuesday	31.01.2023
8	Allotment of shares and credit of book entry of Shares into CDC	Monday	20.02.2023
9	Date of dispatch of physical shares certificates	Wednesday	01.03.2023

Regards

Company Secretary



Al Shaheer Corporatin Limited
Suite # G/5/5, 3rd Floor, Mansoor Tower,
Block 8, Shahrah-e-Roomi, Clifton, Karachi.

Office: +92-21-38781100
Fax: +92-21-35877017
Web: www.ascfoods.com

Al Shaheer Corporation Limited

Registered Office: Suite # G/5/5, 3rd Floor, Mansoor Tower, Block 8, Shahrah-e-Roomi, Clifton, Karachi - Pakistan
Phone (+92-21) 38781100 Fax: (+92-21) 35877017 Email: info@ascfoods.com

Share Registrar: CDC Share Registrar Services Limited, **Head Office:** CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 - Pakistan, Tel: (92-21) 0800-23275. Fax: (92-92) 34326053 **Email:** info@cdcsrsl.com , **Website:** www.cdcsrsl.com

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

ISSUE OF 74,984,707 ORDINARY SHARES OF PKR 10/- EACH
OFFERED AT PKR 10/- PER SHARE (I.E. AT PAR), PAYABLE IN FULL, ON ACCEPTANCE
ON OR BEFORE JANUARY 31, 2023

IMPORTANT: NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

Dated: December 30, 2022

NAME AND ADDRESS OF SHAREHOLDER(S)

NAME OF JOINTHOLDER(S), IF ANY

--	--

Dear Shareholder(s),

In accordance with the provisions of Section 83(1) of the Companies Act, 2017, the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and the decision of the Board of Directors of the Company in its meeting held on November 28, 2022, we are pleased to inform you that your entitlement with respect to Right Shares in the ratio of 25 Ordinary Shares for every 100 Ordinary Shares (i.e. 25%), registered in your name as of the close of business on December 20, 2022, have been credited into your CDS Account. Thus, a physical Letter of Offer is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares Held	Right Offer Credited*

*This Right Offer is now available for trading and settlements in book entry form as per scheduled dates of trading i.e. from January 2, 2023 to January 24, 2023.

The Right Offer (at a subscription price of PKR 10/- per share) must be accepted and paid for in full to the extent of such subscription on or before **January 31, 2023**. 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 Requests printouts to you to make the payment with authorized bankers to the Right Issue for shares as mentioned in the Right Subscription Request printout.

Online payment option for IAS Account Holders

CDC has introduced Online Payment facility through 1 Link for rights subscription. The Investor Account Holder can now make payment for their respective rights subscribed against 1 Bill payment ID printed on the top right-hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1 Link's member banks (such as internet banking, Automated Teller Machine (ATM) and mobile banking).

If any right offer is not taken up by the CDS account holder on or before January 31, 2023, then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event, these will be offered to and taken up as decided by the Board of Directors of the Company as per Section 83(1)(a)(iv) of the Companies Act, 2017.

All fractional entitlements will be consolidated and disposed of on the Pakistan Stock Exchange Limited by the Company and the proceeds from such disposition, once realized, will be paid to the entitled shareholders of the Company in due course in the manner provided under the applicable laws.

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.

Information required under Schedule I of the Companies (Further Issue of Shares) Regulations, 2020 is enclosed.

Yours faithfully
For Al Shaheer Corporation Limited

Kamran Ahmed Khalili
Director

Muhammad Qaysar Alam
Director

**OFFER LETTER REGARDING RIGHT ENTITLEMENT
PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS**

Detail of Trading, Subscription and Credit of Right Securities for CDS Account Holders:

Activities	Date
Subscription of Right Offer Start Date	January 2, 2023
Date of commencement of trading of unpaid Rights at Pakistan Stock Exchange	January 2, 2023
Last date of trading of unpaid Rights	January 24, 2023
Last date of subscription of Right offer	January 31, 2023
Date of credit of Right Shares into CDS	February 20, 2023

PAYMENT PROCEDURES:

1) BANKER(S) TO THE RIGHT ISSUE

Bank Name	Account Title	Account No.	IBAN No.
Dubai Islamic Bank Limited (All Branches)	Al Shaheer Corporation Limited - Right Issue of Shares	0186193022	PK60 DUIB 0000 0001 8619 3022
Habib Metropolitan Bank Limited (All Branches)	Al Shaheer Corporation Limited - Right Issue of Shares	06-99-64-20353-714-329143	PK90 MPBL 9964 7171 4032 9143

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(s) to the Right Issue.
- b) Right Subscription Request can be initiated for full or partial Right Offer.

3) PAYMENTS

- a) Payment as indicated on the **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order or bank transfer made out to the credit of **"Al Shaheer Corporation Limited - Right Issue of Shares"** through any of the authorized branches of above mentioned bank(s), on or before January 31, 2023 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, Al Shaheer Corporation 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 i.e. January 31, 2023.
- 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 Company / bank(s) will not accept Right Subscription Requests delivered by post which may reach after the closure of business on January 31, 2023, 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 January 31, 2023 shall be treated as acceptance of the Right Offer.
- b) Two copies of Right Subscription Request (along with copy of CNIC) 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.