CHERAT CEMENT

CHERAT CEMENT COMPANY LIMITED
MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN
UAN : (9221) 111-000-009
TEL : (9221) 35683566-35683567-35688348-35689538
FAX : (9221) 35683425
E-MAIL : cherat@gfg.com.pk
WEB : www.gfg.com.pk

Ghulam Faruque Group

July 11, 2025

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

Dear Sir,

Corrigendum to the Public Announcement of Intention dated May 08, 2025 in relation to acquisition of up to 6,991,052 shares (constituting 75.69% of the shareholding interest) and joint control of Rafhan Maize Products Company Limited

Enclosed please find herewith the copy of Corrigendum to the Public Announcement of Intention dated May 08, 2025 in relation to acquisition of up to 6,991,052 shares (constituting 75.69% of the shareholding interest) and joint control of Rafhan Maize Products Company Limited, published by Topline Securities Limited, Manager to the Offer.

You may please inform the TRE Certificate Holders of the Exchange.

Yours sincerely,
For Cherat Cement Co. Limited

Asim H. Akhund
Company Secretary

Encl.: As stated above

Copy to:
The Director / HoD
Offsite – II Department
Listed Companies Department, Supervision Division
Securities & Exchange Commission of Pakistan
63-, NIC Building, Jinnah Avenue, Blue Area
Islamabad

July 11, 2025

The Executive Director
Public Offering & Regulated Persons Department
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

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

The Chief Executive Officer
Rafhan Maize Products Company Limited
Rakh Canal East Road,
Faisalabad

Subject: **Corrigendum to the Public Announcement of Intention dated May 08, 2025 in relation to acquisition by Cherat Cement Company Limited & Shirazi Investments (Private) Limited of up to 75.69% of the issued and paid-up capital and joint control of Rafhan Maize Products Company Limited**

Dear Sirs,

This is with reference to the Public Announcement of Intention dated May 08, 2025 (the "**PAI**") that was issued on the same day through Topline Securities Limited (the "**Manager to the Offer**") on behalf of Cherat Cement Company Limited & Shirazi Investments (Private) Limited (collectively, the "**Acquirers**"), and was published in the Business Recorder and Nawa-i-Waqt newspapers on May 12, 2025, with respect to the intention to acquire up to 6,991,052 shares (constituting 75.69% of the shareholding interest) and joint control of Rafhan Maize Products Company Limited.

On behalf of the Acquirers, the Manager to the Offer is hereby submitting a Corrigendum to the PAI ("**Corrigendum**"), which contains certain amendments *inter alia* relating to Para 1(b) and Para 1(g)(iv) of Part B and Para 2(f) of Part C of the PAI.

Please find enclosed a copy of the Corrigendum. The same shall be published in the Business Recorder and Nawa-i-Waqt newspapers on July 12, 2025.

You may contact the undersigned for any additional information or clarification.

For and on behalf of
Topline Securities Limited

Ismail Memon	Muhammad Nadeem
Senior Associate, Corporate Finance & Advisory	Head, Corporate Finance & Advisory

CHERAT CEMENT

Cherat Cement Company Limited
A Ghulam Faruque Group Company

Shirazi Investments

Corrigendum to the Public Announcement of Intention dated May 08, 2025 in relation to the acquisition of up to 6,991,052 shares (constituting 75.69% of the shareholding interest) and joint control of Rafhan Maize Products Company Limited

This corrigendum covers certain amendments to the Public Announcement of Intention dated May 08, 2025 ("**PAI**") issued through Topline Securities Limited (the "**Manager to the Offer**") on behalf of (i) Cherat Cement Company Limited and (ii) Shirazi Investments (Private) Limited (collectively, the "**Acquirers**"), and was published on May 12, 2025 in the newspapers namely Business Recorder and Nawa-i-waqt, to acquire up to 75.69% of the shares and joint control of Rafhan Maize Products Company Limited (the "**Target Company**"). The PAI requires amendments in certain Clauses which are provided hereunder in this Corrigendum. All other details and disclosures remain unchanged as provided in the PAI.

PART B

1) Information about the Acquirer(s)

(b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder:

Name	Ultimate Controlling Shareholder
Shirazi Investments (Private) Limited	Mr. Aamir H. Shirazi Mr. Saquib H. Shirazi Mr. Ali H. Shirazi Iftikhar Shirazi Family Trust

(g) Information about ultimate beneficial owner of the intended Acquirer(s):

(iv) Details of companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder held control and or more than thirty percent voting shares:

Cherat Cement Company Limited (CCCL):

As previously disclosed under Para 1(b) of Part B of the PAI, there are no ultimate acquirers or ultimate controlling shareholders of CCCL. Consequently, no information is applicable for disclosure in this regard.

CHERAT CEMENT

Cherat Cement Company Limited
A Ghulam Faruque Group Company

Shirazi Investments

Shirazi Investments (Private) Limited:

Name of Company	Registration No.	Nature (Listed/ Unlisted/ Private)	Nature of Business	Jurisdiction of Incorporation	Description held control/ more than 30%
SF Global Holdings Limited	194560	A Limited Liability Company	Investment in real estate	Jebel Ali Free Zone, Authority, Dubai, UAE	Mr. Aamir H. Shirazi – 33.33% holding Mr. Saquib H. Shirazi – 33.33% holding Mr. Ali H. Shirazi - 33.33% holding

PART C

2) Information about the Target Company

(f) The weighted average share price of the Target Company as quoted on the Securities Exchange during twenty-eight (28) days preceding the date of public announcement of intention.

PKR 8,970.72 per share from 10th April 2025 to 7th May 2025

ENQUIRIES

All the queries and correspondence relating to this announcement should be addressed to the Manager to the Offer at the following address:

Manager to the Offer:

Name	Top line Securities Limited
Address	8th Floor, Horizon Tower, Block 3, Clifton, Karachi

Best regards,

For and on behalf of Cherat Cement Company Limited

Azam Faruque
Chief Executive Officer

For and on behalf of Shirazi Investments (Private) Limited

Ali H. Shirazi
Director