PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-5576 **N O T I C E** **September 26, 2017**

Reproduced hereunder letter No. CPPL/AAV dated September 22, 2017 received from **CHERAT PACKAGING LIMITED,** alongwith the relevant details/information pertaining to issuance of Rights letters by the Company/Bank and the schedule of trading, for information of all concerned.
(Copy of the same is also available on our Website www.psx.com.pk).

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CHERAT PACKAGING

CHERAT PACKAGING 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

CPPL/AAV
September 22, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Off: I.I. Chundrigar Road
Karachi

Dear Sir,

ISSUANCE OF RIGHT ISSUE

With reference to our application for issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid rights in book entry form within the time frame as stipulated under the CDC procedure letter No. PSX/C-771-5611 dated 24.08.2017 as well as the PSX Regulation.

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 "CHERAT PACKAGING LIMITED – RIGHT SHARES SUBSCRIPTION ACCOUNT" through all branches of Bank Al Habib Limited as per the tentative schedule submitted to the Exchange.

The shareholders holding shares of the Company in physical form should please note that under the CDC Applicable Right Shares procedures, the physical shareholders can renounce their Letter of Right (LOR) by routing through his / her own CDC IAS Account/Sub-Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Share will be allowed in book entry from against subscription of Physical Letter of Right (LOR).

We shall request you to kindly approve the Letter of Intimation, Letter of Right to Physical Shareholders, Circular under Section 83, the tentative schedule of Right Issue and Right Subscription Request which have already been provided to you.

In case you may require any other documents / information, please feel free to contact the undersigned.

Yours sincerely,
For Cherat Packaging Limited

Abid Vazir
Executive Director &
Company Secretary

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Ghulam Faruque Group

CPPL/AAV/
September 11, 2017

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

Schedule for Issuance of Letter of Rights
Book Closure: From 20.09.2017 to 26.09.2017 (both days inclusive)

S. No.	Procedure	Day	Date
1	Board Meeting & Announcement of Right Shares	Wednesday	23.08.2017
2	Date of credit of unpaid Rights into CDC in Book Entry Form	Wednesday	27.09.2017
3	Dispatch of Letter of Right (LOR) to physical shareholders	Monday	02.10.2017
4	Intimation to Stock Exchange(s) for dispatch of physical Letter of Rights	Wednesday	04.10.2017
5	Commencement of trading of unpaid Rights on the Pakistan Stock Exchange	Thursday	05.10.2017
6	Last date for splitting and deposit of Requests into CDS	Wednesday	18.10.2017
7	Last Date of Subscription for Sponsors' Portion	Thursday	19.10.2017
8	Last date of trading of Unpaid Rights Letter	Friday	27.10.2017
9	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Friday	03.11.2017
10	Allotment of shares and credit of book entry of Shares into CDC	Thursday	23.11.2017
11	Date of dispatch of physical shares certificates	Friday	01.12.2017

For Cherat Packaging Limited

Abid Vazir
Executive Directors &
Company Secretary

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CHERAT PACKAGING

Cherat Packaging Limited

(Incorporated under the Laws of Pakistan)

Ghulam Faruque Group

HEAD OFFICE: Modern Motors House, Beaumont Road, Karachi-75530
Telephone Nos. (021) 35683566-35683567-35688348-35689538 UAN: (92-21) 111-000-009

COMPANY'S SHARE REGISTRAR: Central Depository Company of Pakistan Limited (CDC) CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. Telephone: 0800-23275 (CDCPL) Fax (92-21) 34326053

Rights Issue No.

R-5

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION
IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

ISSUE OF 3,996,742 ORDINARY SHARES OF RS. 10/- EACH TO BE ISSUED AT RS. 125/- PER SHARE (INCLUDING A PREMIUM OF RS. 115/- PER SHARE) PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE NOVEMBER 03, 2017.

September 27, 2017

Dear Shareholder,

In accordance with the provisions of Section 83 of the Companies Act, 2017 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 13.50 Rights Shares for every Hundred (100) Shares registered in your name as of September 19, 2017, have been credited into your CDS Account. Thus, physical Letter of Rights is not required to be issued to you.

CDS Account No.	No. of Shares Held	Rights Offer Credited*

**** This Rights Offer is now available for trading & settlements in book entry form as per scheduled dates of trading i.e. from October 05, 2017 to October 27, 2017.***

The right share offer price is Rs. 125/- (including share premium of Rs. 115/- per share) which is considerably lower than average market price of the share that was around Rs. 253 of previous last three months. Even lowest price of the share during last three months was Rs. 224/-. We believe that the issue of right share at premium of Rs. 115/- would be beneficial for the company and its shareholders.

The Rights Offer (at the rate of Rupees 125/- per share) must be accepted and paid for in full to the extent of such subscription on or before November 03, 2017. For the purpose of exercising the Rights Offer, you will have to request the CDC Participant / Investor Account Services (IAS) Department (on behalf of IAS account holders) to initiate Rights Subscription Request transaction into CDS on your behalf. Upon execution of Rights Subscription Request, CDC Participant / IAS Department will provide two copies of Rights Subscription Request printouts to you to make the payment with authorized banker to the Rights Issue for shares as mentioned in the Rights Subscription Requested printout.

If any Rights Offer is not taken up by the CDS account holder on or before November 03, 2017, then these Rights Offer 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 requirement of Section 83 of the Companies Act, 2017.

The Fractional Rights Entitlements will be consolidated and disposed off on the Stock Exchange 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, Rights 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 Rights Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Circular under Section 83 of the Companies Act, 2017, alongwith trading and payment details are enclosed.

Yours faithfully,

Abid Vazir
Company Secretary

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PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Rights Securities for CDS Account holders:

Activities	Date
Subscription of Rights offer start date	September 27, 2017
Date of commencement of trading of unpaid Rights at Pakistan Stock Exchange	October 05, 2017
Last date of trading of unpaid Rights	October 27, 2017
Last date of subscription of Rights offer	November 03, 2017
Date of credit of Rights shares into CDS	November 23, 2017

PAYMENT PROCEDURES:

1. **BANKER TO THE RIGHT ISSUE :**
   Bank AL Habib Limited (all branches)

2) **EXERCISING THE RIGHTS OFFER IN CDS :**

   a) For subscription of rights 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 rights issue.

   b) Rights Subscription Request can be initiated for full or partial rights offer.

3) **PAYMENTS :**

   a) Payment as indicated on Rights Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of **"Cherat Packaging Limited - Right Shares Subscription Account"** through any of the authorized branches of above mentioned Bank, on or before November 03, 2017 alongwith Rights 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, Cherat Packaging Limited at the Head Office of the Company along with Rights 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 Rights Subscription Request is deposited. Cheque is subject to realization.

   d) The Bank will not accept Rights Subscription Requests delivered by post which may reach after the closure of business on November 03, 2017, unless evidence is available that these have been posted before the last date of payment.

4) **ACCEPTANCE OF PAYMENT THROUGH RIGHTS SUBSCRIPTION REQUEST :**

   a) Payment of the amount indicated on Rights Subscription Request to the Company's Banker to the Issue on or before November 03, 2017 shall be treated as acceptance of the Rights Offer.

   b) Two copies of Rights Subscription Request should be handed over to the Company's Banker to the Issue intact. Client's copy of Rights 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.