PSX/N-4949

N O T I C E

August 23, 2017

Reproduced hereunder letter dated August 16, 2017 received from **MACPAC FILMS 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).

****

PIONEERS OF BOPP FILMS IN PAKISTAN

MACPAC FILMS LTD.

www.macpac.com.pk

August 16, 2017

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

Subject: 52.5% RIGHT ISSUE OF MACPAC FILMS LIMITED AT RS. 15/- (INCLUDING PREMIUM OF RS. 5/-) PER SHARE

Dear Sir,

With reference to your letter no. PSX/C-1072-4940 dated July 21, 2017 pertaining to the issuance of right shares by Macpac Films Limited (the Company), we hereby confirm as under:

We shall abide by the CDC and PSX procedures relating to right shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as PSX Regulations.

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 "MACPAC FILMS LIMITED-RIGHT SHARES SUBSCRIPTION ACCOUNT", through any of the branches of Dubai Islamic Bank Limited and Faysal Bank Limited in Pakistan as per tentative schedule submitted to you.

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 his / her Letter of Right (LOR) by routing the same 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 form against subscription of physical Letter of Right (LOR).

We shall request you to please approve the Letter of intimation, Letter of Right to Physical Shareholders, Circular accompanying the Letters of Right / intimation under section 83 of the Companies Act, 2017, and the tentative schedule of right issue and Right Subscription Request which are enclosed herewith.

Should you need any other documents/information, please contact the undersigned.

Thanking You,
Yours truly

For MACPAC Films Limited

1|6

PIONEERS OF BOPP FILMS IN PAKISTAN

MACPAC FILMS LTD.

www.macpac.com.pk

Macpac Film Limited

Schedule for Issuance of Letter of Rights

Book Closure: From 17.08.2017 to 23.08.2017 (both days inclusive)

Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Thursday	24.08.2017
2	Dispatch of Letter of Right (LOR) to physical shareholders	Monday	28.08.2017
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights	Tuesday	29.08.2017
4	Commencement of trading of unpaid Rights on the Pakistan Stock Exchange Limited	Wednesday	30.08.2017
5	Last date for splitting and deposit of Requests into CDS	Tuesday	12.09.2017
6	Last date of trading of Rights Letter	Thursday	21.09.2017
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Thursday	28.09.2017
8	Allotment of shares and credit of book entry of Right Shares into CDC	Wednesday	18.10.2017
9	Date of dispatch of physical shares certificates	Friday	27.10.2017

MAC PAC FILMS LTD. KARACHI

Registered Office:Plot # 21 Maqboolabad, J.C.H.S., Tipu Sultan Road, Karachi. Tel :(92-21) 34305811-13 Fax :(92-21) 34305810
UAN: 111-MFL (635)-111

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

MACPAC FILMS LIMITED
Issue of 20,415,150 Ordinary Shares having face value of Rs. 10/- per share, to be issued at Rs. 15/- (Including Premium of Rs. 5/-) per share payable in full, on acceptance on or before September 28, 2017

Date August 28, 2017

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

Dear Shareholder(s),

In accordance with Section 83(1) 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 Macpac Films Limited (the Company), we are pleased to inform you that your right offer in the ratio of 52.5 (Fifty-Two & a Half) right offer for every 100 (hundred) Shares registered in your name as of August 16, 2017 have been credited into your CDS Account. Thus, physical letter of right is not required to be issued to you.

CDS Account No.	No. of shares held	Right offer credited*

*This right offer is now available for trading and settlement in book entry form as per scheduled dates of trading i.e. from **August 30 to September 21, 2017.**

The right share offer price is Rs. 15 (including share premium of Rs.5 per share) which is considerably lower than average market price of the share that was around Rs. 31 of previous last three months from 17th of April, 2017 to 17th of July, 2017. Even lowest price of the share during last six months was Rs. 20.50. We believe that the issue of right share at premium of Rs. 5 would be beneficial for the company and its shareholders.

The right offer @ Rs. 15 per share must be accepted and paid for in full to the extent of such subscription on or before September 28, 2017. 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 the 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 September 28, 2017 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 allotted as directors deem fit as per requirements of section 83 of the Companies Act, 2017.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, the 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.

The Circular accompanying this intimation / offer letter along with trading and payment details are enclosed.

Yours faithfully

Javaid Ansari
Company Secretary

MACPAC FILMS LIMITED
PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

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

Activities	Dates
Date of commencement of trading of unpaid tight at Pakistan Stock Exchange Limited	August 30, 2017
Last date of trading of unpaid right	September 21, 2017
Subscription of right offer start date	August 30, 2017
Last date of subscription of right offer	September 28, 2017
Date of credit of right shares into CDS	October 18, 2017

PAYMENT PROCEDURES:

1) BANKERS TO THE RIGHT ISSUE:

a. Dubai Islamic Bank Limited Account No.: 0409572002 Title: Macpac Films Limited-Right Shares Subscription Account

b. Faysal Bank Limited Account No.: 0110006000011778 Title: Macpac Films Limited-Right Shares Sub A/c

2) EXCERCISING THE RIGHT OFFER IN CDS:

a) For subscription of right offer, the 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 bankers 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 to any branch of the abovementioned banks on or before September 28, 2017 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, Macpac Films 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(s) will not accept Right Subscription Requests delivered by post which may reach after the closure of business on September 28, 2017, 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 Bankers to the issue on or before September 28, 2017, shall be treated as acceptance of the Right offer.

b) Two copies of Right Subscription Requests should be handed over to the Company's Bankers 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 Bankers for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

Registered Office: Plot #21 Maqboolabad, (J.C.H.S.), Tipu Sultan Road, Karachi-75400, Pakistan
Telephone No.: (+92-21) 34305811-3 Fax: (+92-21) 34305810
Registrar: Central Depository Company of Pakistan Limited,
Share Registrar Department. CDC House, 99-B, Block B, SMCHS, Main Shahra-e-Faisal, Karachi

Right Issue #

R-2

RIGHT SUBSCRIPTION REQUEST

Issue Of 20,415,150 Ordinary Shares having face value of Rs. 10/- per share, to be issued at Rs. 15/- (Including Premium of Rs. 5/-) per share payable in full, on acceptance on or before September 28, 2017

NAME, FATHER's / HUSBAND's NAME & CNIC NO. OF SHAREHOLDER	ADDRESS OF SHAREHOLDER

CDC Participant / CDC Investor Accounts Services ID.	Sub-A/c. / House A/c. No. / CDC Investor A/c. No.	Right Subscription Request No.	Right securities to be subscribed	
			Number	Amount – (Rupees)
Participant Name				

The Directors,
Macpac Films Limited
Plot #21 Maqboolabad
(J.C.H.S.), Tipu Sultan Road
Karachi

Dear Sir(s),

Having paid to your Bankers, the amount payable as indicated above it is requested that the said securities may please be credited in my / our above mentioned CDS Account. I/we hereby agree to hold these securities to the terms of the Right Issue and the Memorandum and Articles of Association of the Company. I/we are nationals of Pakistan/*......................................

____
**SIGNATURE(S) of CDS Account Holder(s)

NOTE: CDS Account Holder(s) must provide attested copy of his / her Valid CNIC / NICOP. Please note that the signature of the CDS Account Holder(s) / Sub-account holder(s) / IAS Account holder(s) on this form must tally with the signature on his/her CNIC / NICOP. In case of corporate entity, the Board of Directors resolution/ power of attorney with specimen signature(s) shall be submitted.
*In case of any nationality other than Pakistan, please delete the word Pakistan and specify the nationality.
**In case of joint accountholders, signature of authorized signatory (ies) should sign this request.

INSTRUCTIONS:

1.BANKER(S) TO THE RIGHT ISSUE:

iii.	Dubai Islamic Bank Limited	Account No.: 0409572002	Title: Macpac Films Limited-Right Shares Subscription Account
iv.	Faysal Bank Limited	Account No.: 0110006000011778	Title: Macpac Films Limited-Right Shares Sub A/c

2.PAYMENT:

a) Payment as indicated above should be made by cash or crossed cheque or demand draft or pay order made out to the credit any branch of the above mentioned bank(s) on or before September 28, 2017along with this Right Subscription Request duly filled in and signed by the Subscriber(s). In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Macpac Films Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filed and signed by the subscriber(s) with certified copy of valid NICOP / Passport well before the last date of payment.

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

c)The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on September 28, 2017, unless evidence is available that these have been posted before the last date of payment.

3.ACCEPTANCE OF PAYEMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

a.Payment of the amount indicated above to the Company's Banker(s) to the issue on or before September 28, 2017 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 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.

4.CREDIT OF RIGHT SECRUTIES INTO CDS ACCOUNTS:

a) After payment has been received by the Company's banker(s), the Right Securities will be credited into respective CDS Accounts within 14 business days from the last payment date, through which Right Subscription Request was initiated. Paid Right Subscription Request will not be traded or transferred.

On Acceptance

By Cash/ Cheque/ Pay order/ Bank Draft No.________ dated:______________ Drawn on:_____________ for the sum of Rs.___________________
(Rupees:____) in respect of____
Ordinary /Preference shares of Rs. ____________ each of this Right Issue at the issue price of Rs. _______________ per share.

Bank: __________________ Branch: _____________ Date: _______________ Authorized Signature & Stamp of Receiving Bank

<Clients Copy>

Justification of Issuance of Right Shares at Premium

The right share offer price is Rs. 15 (including share premium of Rs.5 per share) which is considerably lower than average market price of the share that was around Rs. 31 of previous last three months from 17th of April, 2017 to 17th of July, 2017. Even lowest price of the share during last six months was Rs. 20.50. We believe that the issue of right share at premium of Rs. 5 would be beneficial for the company and its shareholders.

MAC PAC FILMS LTD. KARACHI

M. Javid Ansari
Company Secretary