PAKISTAN
STOCK EXCHANGE
LIMITED

PAKISTAN STOCK EXCHANGE LIMITED
(Formerly Karachi Stock Exchange Limited)

PSX/N-350 **NOTICE** **January 19, 2017**

Reproduced hereunder letter dated January 19, 2017 received from **PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED,** regarding 16.945% Right Issue at Par Value of Rs.10/= Each for information of all concerned.
(Copy of the same is also available on our Website www.Psx.com.pk)
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PIBT Pakistan International Bulk Terminal Limited

19 January 2017

Mr. Muhammad Ghufran
DGM - Company Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building/Road
Karachi.

Subject: **16.945% Right Issue at Par Value of Rs. 10/- each.**

Dear Sir,

Please refer your letter No. PSX/C-1143-459 dated 18 January 2017 on the above subject.

In this regard, we clarify the matter as follows:

1. That the Board of Directors announced 16.945% right shares at Par value of Rs. 10 each i.e., 16.945 right shares for every 100 existing shares held by the shareholders on the book closure date.
2. That due to typographical error, the ratio of right shares in annexure 9 (draft Intimation Letter regarding Rights Entitlements Confirmation) annexed to our letter dated 13 January 2017 sent to PSX for approval, was mentioned as 16.495 instead of 16.945 i.e., 16.945 right shares for every 100 existing shares.
3. The intimation letter being sent to the shareholders contain correct ratio of right shares i.e., 16.945 right shares for every 100 existing shares.
4. We regret the inconvenience caused to you due to above typographical error.
5. Revised annexure 9 is attached herewith.

We hope that the above clarification will be found sufficient.

Thanking You,

Yours Truly,

Arsalan I. Khan
Company Secretary

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Encl: REVISED ANNEXURE - 9

Annexure-9

Pakistan International Bulk Terminal Limited

INTIMATION LETTER REGARDING RIGHTS ENTITLEMENTS CONFIRMATION

Important: Terms, Conditions and Procedures, for dealing with this letter are given on Page-2, which shall be regarded as forming part of the conditions of this letter. Issue of **215,316,606** Ordinary Shares at a price of Rs.10/- per Share, payable in full on acceptance on or before **March 07, 2017**

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

Dear Shareholder,

In accordance with the provisions of Section 86 of the Companies Ordinance, 1984, 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 **16.945** right shares for every 100 share(s) registered in your name as of **January 09, 2017**, 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.**
The right offer (at the rate of Rupee 10/- per share) must be accepted and paid for in full to the extent of such subscription on or before **March 07, 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 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, then these right offers shall be deemed to have 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 86 (7) of the Companies Ordinance 1984.

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 faithfully

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Arsalan Iftikhar Khan
Company Secretary
Dated: ______

PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

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 25, 2017
Last date of trading of unpaid right	February 28, 2017
Subscription of right offer start date	January 19, 2017
Last date of subscription of right offer	March 07, 2017
Date of credit of right shares into CDS	March 28, 2017

PAYMENT PROCEDURES:

1) BANKER(S) TO THE RIGHT ISSUE:

FAYSAL BANK LIMITED
JS BANK LIMITED

2) EXCERCISING THE RIGHT OFFER IN CDS:

a) For subscription of right offer, CDS account holder will request in writing to his CDC participant / IAS Dept to initiate Right Subscription Request into CDS on his behalf and CDC participant / IAS department will provide him two copies of Right Subscription Request printouts enabling him 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) 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 **"PIBTL – 3rd Right Shares Subscription Account"** through any of the authorized branches of above mentioned bank(s) on or before **March 07, 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, (Issuer Name) 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 **March 07, 2017,** unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYEMENT 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 **March 07, 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 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.