BMA CAPITAL

July 2, 2018

Mr. Zafar Abdullah
Commissioner
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad, Pakistan.

Ms. Amina Aziz
Director & Head of Department
Market Supervision & Compliance Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad, Pakistan.

Company Secretary
Dewan Cement Limited (Registered Address)
Block A, 7th Floor
Finance & Trade Centre, Shahra-e-Faisal
Karachi, Pakistan.

Mr. Muhammad Ghufran
DGM – Company Affairs
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi, Pakistan.

Subject: **<u>Withdrawal of Public Announcement of Intention by Mega Conglomerate (Private) Limited to Acquire up to 87.5% shares or control of Dewan Cement Limited under Regulation 21 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 and Securities Act, 2015</u>**

Dear Sirs / Madam,

This is with reference to the Public Announcement of Intention ("**PAI**") by Mega Conglomerate (Private) Limited (the "**Acquirer**") published in The Nation (English) and Nawa-i-Waqt (Urdu) newspapers on February 2, 2018 to acquire up to 423,599,175 ordinary shares of Dewan Cement Limited (the "**Target Company**") constituting approximately 87.5% of the total issued shares of the Target Company (the "**Transaction**").

We, BMA Capital Management Limited ("**BMA**"), in our capacity as Manager to the Offer, hereby inform you that as a consequence of the failure of negotiations to acquire voting shares of the Target Company, the Acquirer is withdrawing the aforementioned Public Announcement of Intention pursuant to the provisions of Regulation 21(1)(b) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 read together with the Securities Act, 2015.

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The notice of Withdrawal of the Public Announcement of Intention will be published on July 3, 2018, in English and in Urdu in the same newspapers in which the Public Announcement of Intention was published.

Yours sincerely,

For and on behalf of **BMA Capital Management Limited:**

Muhammad Abdullah
Analyst
Investment Banking
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Salman Virani
Senior Vice President
Investment Banking
Tel: +92 21 3246 4356

Encl:

- Notice of Withdrawal of Public Announcement of Intention

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MEGA CONGLOMERATE
CONTINUOUS VALUE CREATION

NOTICE OF WITHDRAWAL OF PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE

UPTO 87.5% SHARES OR CONTROL OF DEWAN CEMENT LIMITED (the "Target Company")

BY

MEGA CONGLOMERATE (PRIVATE) LIMITED (the "Acquirer")

Under

THE SECURITES ACT, 2015 (the "Act")

&

LISTED COMPANIES (SUBSTANTIAL ACQUISTION OF VOTING SHARES AND TAKEOVERS) REGULATIONS, 2017 (the "Regulations")

Pursuant to the provision of Regulation 21(1)(b) of the Regulations read together with the Act, the Acquirer hereby notifies withdrawal of Public Announcement of its Intention to acquire up to 87.5% shares or control of Dewan Cement Limited published on February 2, 2018 in the Nation (English) and Nawa-i-waqt newspapers (Urdu).

The decision of withdrawal is necessitated by the failure of negotiations to acquire the voting shares of the Target Company.

For and on behalf of Mega Conglomerate (Private) Limited

Mr. Habibullah Khan
Chairman

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