

July 25, 2019

The Company Secretary
Security Papers Ltd.
Karachi.

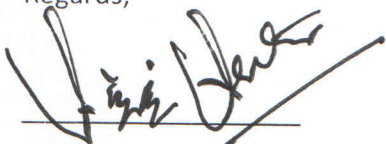
Sub: TRANSFER OF SPL SHARES IN CDC ACCOUNT THROUGH COURT SUCCESSION ORDER

I have been intimated that =11003= shares of Security Papers Ltd (SPL) have been transferred through Succession Court Order into my CDC account having No. 03277-64162, my total new shareholding in CDC account is =12431= shares. Whereas, =359= shares are available as Physical shares under Folio No. 1182, kindly note that, there is no change in shareholding of Physical shares available with SPL.

Hence, total shareholding (Physical and CDC) of SPL shares are =12790=.

Kindly update record accordingly.

Regards,



SHEIKH MUHAMMAD IJAZ AKHTER
DIRECTOR
SECURITY PAPERS LTD.