شفاء انٹرنیشنل ہسپتال اسلام آباد

Shifa International Hospitals Ltd.

Sector : H-8/4, Islamabad - Pakistan
Tel: 051-8463000
Fax : 051-4863182

June 21, 2019

Mr. Wasim A. Sattar
Manager, Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Material Information – Issuance of Shares as Otherwise than Right**

Dear Sir,

It is with reference to your letter No. PSX/C-979-1489 dated April 04, 2019 on the titled subject.

We are pleased to inform that Securities & Exchange Commission of Pakistan vide its letter No. CSD/CI/25/2019-4192 dated 20-06-2019 has approved the issuance of 7,439,986 ordinary shares other than right to International Finance Corporation at subscription price of Rs. 239.21 per share plus differential price, if any.

The copy of SECP's aforementioned letter is attached for ready reference.

Further, the rest of the documents shall also be provided to you as and when they would be available.

Thanking you,

MUHAMMAD NAEEM
Company Secretary

SECP

No.CSD/CI/25/2019 - 4192

June 20, 2019

Mr. Muhammad Javaid Panni
Chief Executive
MJ Panni & Associates
House # 15, street # 59, Sector F-8/4
Islamabad
Fax: 051- 2264648

Subject: **Application for approval to issue further shares other than rights under Section 83 of the Companies Act, 2017 to International Finance Corporation**

Dear Sir,

Please refer to your letter dated June 18, 2019 regarding the aforementioned subject.

2. I am pleased to inform you that the competent authority, on the basis of special resolution passed by the shareholders of Shifa International Hospital Limited ("the company") in the extraordinary general meeting held on May 16, 2019 and information provided to the Commission, has approved the Company to issue of 7,436,986 ordinary shares at subscription price of Rs.239.21 per share plus differential price, if any, capped at Rs. 260 per share, to International Finance Corporation (IFC), by way of shares other than right under clause (b) of sub-section (1) of Section 83 of the Companies Act, 2017.

3. The aforesaid approval is, however, subject to the following conditions:

a) Following information shall be provided by the Company to the Commission within 07 days of the issuance of shares:
   (i) date of subscription by IFC;
   (ii) total number of shares issued;
   (iii) price per share; and
   (iv) pattern of shareholding after issuance of shares to IFC.

b) The Company shall ensure to seek approval of relevant regulatory authority with respect to the subject issuance of shares, investment by IFC and any other ancillary matter, as and when applicable.

c) The Company, within 07 days of date of this letter, shall provide an undertaking to the effect that:
   (i) The Company is responsible and shall continue to ensure that nothing in applicable law, its memorandum and articles of association restrict the legal form and manner of subject issue of shares.

(ii) Any material information or change in facts affecting the subject issuance of shares, underlying agreements or the projects undertaken in its subsidiaries i.e. Shifa Medical Centre Islamabad (private) Limited and Shifa National Hospital Faisalabad (private) Limited, shall be immediately communicated to the Commission;

d) The aforesaid approval for issuance of shares is being given based on the documents/ information provided to the Commission, relevant laws and regulations. The Commission bears no responsibility or liability whatsoever for the (express or implied) agreements between the lenders and the Company.

e) It is the responsibility of the Board of directors and management of Company to ensure that they continue to comply with all relevant legal requirements, as may be applicable.

4. It may be noted that the aforesaid is issued without prejudice to the relevant requirements of Securities Act, 2015, if applicable.

5. Please acknowledge receipt.

Abid Hussain
Executive Director
Corporate Supervision Department

cc:

1. **Pakistan Stock Exchange**
Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan.
2. **Central Depository Company**
CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal. ‹Karachi, 74400
3. **Registrar of Companies,** Company Registration office Islamabad.

RECEIVED
20/06/19