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Ref. No. PSX/ C-790-6075

December 20, 2019

The Chief Executive Officer
Zahur Cotton Mills Limited
55-C/1, Gulberg-III, Lahore
Karachi

Subject: **Voluntary Delisting of Zahur Cotton Mills Limited**

Dear Sir,

Reference to the Voluntary Delisting application of your Company dated May 8, 2017.

In accordance with PSX Regulation No. 5.13.2, the Listing & Voluntary Delisting Committee of the Exchange in its meeting held today has approved the minimum buy-back price of PKR 10/- per share. The Committee has determined that the Sponsors must increase their shareholding and bring it up to at least 85% of the total shares outstanding (i.e. the Sponsors must acquire at least 2,833,300 Ordinary Shares during the initial buy-back period of 60 days to qualify for delisting).

As per PSX Regulation No. 5.16.5, the Sponsors are required to convey their acceptance / refusal to the purchase price approved by the Exchange within seven (7) days i.e. up to Friday, December 27, 2019.

Yours sincerely,

Asmaa Saleem Malik

Asmaa Saleem Malik
Deputy General Manager – Listing

Copy to:

The Director (SM)
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad