

PSX/N- 1220

Dated: October 13, 2021

Reproduced hereunder letter October 11, 2021 received from **Merit Packaging Limited** alongwith the relevant details/information pertaining to Issuance of Right letters by the Company and the Schedule of Trading, for information of all concerned.



MERIT PACKAGING LIMITED

Registered Office & Corporate Department

LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN.

October 11, 2021

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi

Dear Sir,

148% RIGHT ISSUE AT RS. 12.50 PER SHARE-ORDINARY SHARES

With reference to our application for issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as PSX Regulations.

Online Payment Option for IAS Account Holders –

CDC has introduced Online Payment facility through ILink for rights subscription. The Investor Account Holder can now make online payment for their respective rights subscribed against I Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of ILink's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out of the credit of "MERIT PACKAGING LTD – RIGHT SUBC A/C" through all branches of Habib Bank Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding ordinary shares of the Company in physical form should please note that under the CDC applicable Right Shares Procedures, the physical shareholder can renounce his/her Letter of Right by depositing into his/her own CDS investor or sub account to a person who is investor or sub-account holder with CDC. Further, physical shareholder can renounce his/her Letter of Rights and Renouncee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub-account by providing his/her own CDS or sub-account details. Shareholders holding shares of the company in physical form can also get credit of right shares in his/her own CDS investor or sub-account by providing his/her own CDS investor or sub account details.

We shall request you to please approve the letter of intimation, Letter of Right to physical shareholders, information as per Schedule I to Companies (Further Issue of Shares) Regulations, 2020 and tentative schedule of right issue and Right Subscription Request which were earlier provided to you.



MERIT PACKAGING LIMITED

Registered Office & Corporate Department

LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74260, PAKISTAN

Should you require any other documentation/information, please contact the undersigned.
Kindly acknowledge.

Thanking you,

Yours faithfully,
For **MERIT PACKAGING LIMITED**


(**MANSOOR AHMED**)
Company Secretary

PHONE: 3840 0000 FAX: 92-21-3568 6571 & 3568 3410

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MERIT PACKAGING LIMITED

Registered Office & Corporate Department
LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN

Tentative Schedule for issuance of Letter of Rights

Book Closure: from 12 October 2021 to 21 October 2021 (both days inclusive)

S. No.	Particulars	Day	Date
1.	Date of credit of unpaid Rights into CDC in Book Entry Form	Friday	22.10.2021
2.	Dispatch of Letter of Right (LOR) to physical shareholders	Tuesday	26.10.2021
3.	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights	Tuesday	26.10.2021
4.	Commencement of trading of unpaid Rights on the Pakistan Stock Exchange Ltd	Wednesday	27.10.2021
5.	Last date for splitting and deposit of Requests into CDS	Tuesday	09.11.2021
6.	Last date of trading of Rights Letter	Thursday	18.11.2021
7.	Last date for acceptance and payment of shares in physical/CDC form	Thursday	25.11.2021
8.	Allotment of shares and credit of book entry of Shares into CDC	Wednesday	15.12.2021
9.	Date of dispatch of physical shares certificates	Friday	24.12.2021

Thanking you,

Yours faithfully,
For **MERIT PACKAGING LIMITED**


(MANSOOR AHMED)
Company Secretary

PHONE: 3840 0000 FAX: 92-21-3568 6571 & 3568 3410

MERIT PACKAGING LIMITED

Registered Office: Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi – Pakistan

Tel: 92-21-38400000, Fax: 92-21-35686571 & 35683410

E-mail: mansoor@lakson.com.pk, Web: www.meritpack.com

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Company's Shares Registrar: FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P. E. C. H. S., Shahrah-e-Faisal, Karachi.

Tel: 92-21-34380101-5

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION**IMPORTANT NOTICE AND INSTRUCTIONS ARE GIVEN ON PAGE – 2 WHICH SHOULD BE CAREFULLY READ AND FOLLOWED****ISSUE OF =119,330,029= ORDINARY SHARES OF RS: 10/- EACH TO BE ISSUED AT A PRICE RS: 12.50 PER SHARE INCLUDING A PREMIUM OF RS. 2.50 PER SHARE PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE 25 NOVEMBER 2021**

2021

NAME & ADDRESS OF SHAREHOLDER

NAME(S) OF JOINT HOLDER(S), IF ANY

Dear Shareholders,

In accordance with the provisions of Section 83 of the Companies Act, 2017 and the provisions of the Companies (Further Issue of Shares) Regulations, 2020 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 1.48 Right Shares for every 1.00 Share registered in your name as of the close of business on October 11, 2021, have been credited into your CDS Account. Thus, a physical Letter of Right is not required to be issued to you.

CDS Account No.	No. of Securities	Right Offer Credited*

*This Right Offer is now available for trading and settlements in book entry form.

The Right Offer (at the rate of Rs: 12.50 per share) must be accepted and paid for in full to the extent of such subscription on or before November 18, 2021. For the purpose of exercising the Right Offer, you will have to request the CDC Participant / Investor Account Service (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 Requests printouts to you to make the payment with authorized bankers to the Right Issue for shares as mentioned in the Right Subscription Requested printout.

Online Payment Option for IAS Account Holders

CDC has introduced Online Payment Facility through ILink for rights subscription. The **Investor Account Holder** can now **make online payment** for their respective rights subscribed against IBill payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of ILink's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

If any right offer is not taken up by the CDS account holder, then these right offers shall be deemed to have been 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 83(1) of the Companies Act, 2017.

The Fractional rights entitlements will be consolidated and disposed of on the Securities Exchange 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 securities against paid Right Subscription Request will be credited into your respective CDS Account within 14 business days from last payment date.

The Circular under Section 83 (2) of the Companies Act, 2017, alongwith trading and payment details are enclosed.

Yours faithfully,
For **MERIT PACKAGING LIMITED**

Director

Director

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PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Rights Securities for CDS Account Holders

Activities	Date
Date of commencement of trading of unpaid right at Stock Exchange	27 October 2021
Last date of trading of unpaid right	18 November 2021
Subscription of right offer start date	27 October 2021
Last date of subscription of right offer	25 November 2021
Date of credit of right securities into CDS	15 December 2021

PAYMENT PROCEDURES:

1) BANKER TO THE RIGHT ISSUE

Bank Name	Branch	Account No.	Branch name & Code where Account is Maintained
HABIB BANK LIMITED	All Branches	00427992152303	0042

2) EXERCISING THE RIGHT OFFERS IN CDS:

- For subscription of right offer, CDS account holder will request in writing to his/her CDC participant/ IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker to the Right issue.
- Right Subscription Request can be initiated for full or partial Right Offer.

3) PAYMENT:

- 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 "**MERIT PACKAGING LTD – RIGHT SUBC A/C**" through any authorized branches of a above mentioned bank on or before November 25, 2021 along with **Right Subscription Request** duly filled in and signed by the subscriber(s).
- In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Merit Packaging Limited at the registered office of the company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) well before the last date of payment.
- 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.
- The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on November 25, 2021, unless evidence is available that these have been posted before the last date of payment.
- Online Payment Option for IAS Account Holders**

CDC has introduced Online Payment Facility through ILink for rights subscription. The **Investor Account Holder** can now **make online payment** for their respective rights subscribed against IBill payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of ILink's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- Payment of the amount indicated on Right Subscription Request to the Company's Banker to the issue or through online banking channels of ILink's member bank on or before November 25, 2021 shall be treated as acceptance of the Right offer.
- Two copies of Right Subscription Requests (along with copy of CNIC) should be handed over to the Company's Banker 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.

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