

August 13, 2025

Executive Director

Public Offering & Regulated
Persons Department
Securities Market Division
Securities & Exchange
Commission of Pakistan
NIC Building, Jinnah
Avenue, Blue Area,
Islamabad

General Manager

Pakistan Stock Exchange
Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Mr. Sohail Ahmed

Director and Chief Executive
Officer
S.G Power Limited
B-40, S.I.T.E Karachi

Subject: Public Announcement of Intention to acquire up to 38.05% shares of S.G Power Limited

Dear Sir/Madam,

We, Intermarket Securities Limited, have been appointed as the Manager to the Offer by **Crescent Star Insurance Limited** (the "Acquirers") in accordance with the provisions of the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

On behalf of the Acquirers, we are pleased to submit the enclosed Public Announcement of Intention to acquire approximately 6,785,236 ordinary shares of **S.G Power Limited** (the "Target Company"), representing approximately 38.05% of the total issued and paid-up capital of the Target Company (the "Transaction").

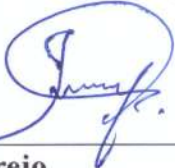
The Public Announcement of Intention is scheduled to be published on August 15, 2025, in one English-language daily newspaper **Business Recorder** and one Urdu-language daily newspaper **Roznama Dunya**, in compliance with applicable regulatory requirements.

Please find enclosed herewith a copy of the said announcement for your record. Should you require any further information or clarification, you may contact the undersigned at your convenience.

Thank you for your attention to this matter.

For and on behalf of Intermarket Securities Limited

(Manager to the Offer)


Ibrar Korejo
Associate-Investment Banking
Intermarket Securities Limited


Syed Saifullah Kazmi
Head-Investment Banking
Intermarket Securities Limited

Registered Office

Bahria Complex-IV,
5th Floor, Ext. Block,
Ch. Khaliq-uz-Zaman Road,
Gizri, Karachi-75600, Pakistan.
(92 21) 111 467 000

Branch - I

Pakistan Stock Exchange New Building
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Branch - II

Plot # 38-A,
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Karachi 75190, Pakistan.
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Branch - III

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Branch - IV

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11th Floor, M.M Towers,
Property No. 28, Block K,
M.M Alam Road,
Gulberg III, Lahore.
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**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE 38.05%
OF THE ISSUED PAID-UP CAPITAL AND CONTROL OF SG POWER
LIMITED**

BY

**CRESCENT STAR INSURANCE LIMITED AND OTHERS ACTING IN CONCERT
UNDER SECURITIES ACT, 2015**

Admonishment: Please note that this Public Announcement of Intention to acquire voting shares and control of SG Power Limited is being made in accordance with the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, and is subject to receipt of all requisite regulatory approvals, including but not limited to approvals from the Securities and Exchange Commission of Pakistan (SECP) and any other concerned authorities, as applicable. The acquirers expressly reserve the right to withdraw this announcement if such approvals are not granted, or if the outcome of the due diligence exercise and/or independent valuation reports are not deemed commercially viable by the acquirers, or if any material regulatory, legal, or commercial impediments arise. This announcement shall not be construed as a commitment to complete the proposed acquisition unless and until all applicable legal, regulatory, and procedural requirements are fully satisfied.

Part A

Brief description of the intended acquisition-

Intended acquisition through	Number of shares	Percentage
Agreement(s)	6,785,236	38.05%
Public offer (50%)	2,918,364	16.36%

Part-B

1) Information about the acquirer

a) Name(s) and address(es) of acquirer along with persons acting in concert, if any.

Name	Address
Crescent Star Insurance Limited	2 nd Floor, Nadir House, I.I. Chundrigar Road, Karachi

b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder.

S. No	Name
01	Crescent Star Insurance Limited

c) Name(s) and address(s) of manager to the offer of the acquirer.

Name	INTERMARKET SECURITIES LIMITED
Address	Bahria Complex-IV, 5 th Floor, Ext. Block, Ch. Khalique-uz-Zaman Road, Gizri, Karachi-75600, Pakistan.

d) Principal areas of business of the acquirer and relevant experience.

Crescent Star Insurance Limited (CSIL) is a registered insurer with the Securities & Exchange Commission of Pakistan with a paid-up capital of PKR. 1,077 million. CSIL was established in 1957 and enjoys a credible reputation in the insurance industry of Pakistan. Since its inception, CSIL has been underwriting general insurance business of Motor, Health, Fire, Marine, Engineering, Travel, Livestock Crop and Miscellaneous all across Pakistan.

e) In case the acquirer is a fund/ company(s):

(i) Names of the chief executive and directors of the company(s);

Naim Anwar	Chief Executive/Director
Sh. Waqar Ahmed	Director
Naveeda Mahmood	Director
Huma Javed	Director
Rabia Omer	Director
Komal Iodhi	Director
Rashid Malik	Director
Sohail Elahi	Director

(ii) Names of substantial shareholders of the company.

N/A

(iii) Date of incorporation.

Date of Incorporation	May 8, 1957
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(iv) Jurisdiction of incorporation.

Jurisdiction of Incorporation	Karachi
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(v) Authorized and paid-up capital.

Authorized Capital	Rs. 1,150,000,000
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Paid-Up Capital	Rs. 1,076,950,410
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- f) Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares.

Name of Company	Registration No.	Nature (Listed/Unlisted/Private)	Nature of Business	Jurisdiction of incorporation	Description held control/more than thirty % shares or both
Crescent Star Foods (Pvt.) Ltd.	0092063	Private	Food	Karachi	71.01%
Crescent Star Technology (Pvt.) Limited	0097942	Private	Technology	Karachi	99.8%
Crescent Star Luxury (Pvt.) Ltd.	0104239	Private	Cosmetics	Karachi	99.8%

- g) Information about ultimate beneficial owner of the intended acquirer(s): -

- (i) Name(s) of the natural person(s), CNIC/Passport Number, nationality and address of each person.

N/A

- (ii) Detail of companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder held control and or more than thirty percent voting shares:

Same as given in 1(f)

- h) Details of any existing holding of voting rights in the target company.

- (i) Which the acquirer owns or over which it has control or direction;

NAME	Existing holding
Crescent Star Insurance Limited	5,211,236

- (ii) Which is owned or controlled or directed by any person acting in concert with the acquirer;

N/A

- (iii) In respect of which the acquirer or any person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.

None

- (iv) All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject.

None

Part C

2) Information about the Target Company.

- (a) Name of the target company, its directors and major shareholders along with number of shares and percentage of paid-up capital.

Target Company- SG POWER LIMITED.

Name of Directors	Position
Sohail Ahmed	Director & CEO
Sana Sohail	Director
Asim Ahmed	Director
Saba Sohail	Director
Farhan Sohail	Director
Mansoor Mobeen	Director
Salim Razzak Tabani	Director

MAJOR SHAREHOLDERS

Shareholder name	Position	Shareholding	% Holdings
Crescent Star Insurance Limited	Shareholder	5,211,236	29.22%
Sohail Ahmed	Shareholder	1,782,228	9.99%
Asim Ahmed	Shareholder	200,000	1.12%
Aliya Shahid	Shareholder	1,274,997	7.15%
Ghazala	Shareholder	1,276,466	7.15%

OTHER MAJOR SHAREHOLDERS

N/A

- (b) Total number of issued shares of the company.

Issued Shares	17,833,200
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- (c) Date of listing and offer price at the time of initial public offering.

Date of Listing	February 10, 1994
Offer Price	N/A

- (d) Opening price at securities exchange at time of listing.

Opening Price	N/A
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- (e) Share price quoted on the securities exchange one day before the public announcement of intention.

Share Price	7.89
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- (f) The weighted average share price as quoted on the securities exchange during twenty-eight days (28) days preceding the date of public announcement of intention.

Share Price	8.07
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- (g) Financial position/performance of the company for the last five years, including profit/loss after tax, earnings per share, and payouts.

Year	Revenue	Gross Profit/Loss	Profit/(Loss) after Tax	Total Assets	Total Liabilities	Total Equity	EPS
2024	17,302,191	2,330,522	1,667,521	18,433,230	9,357,761	9,075,468	0.09
2023	3,348,238	(2,726,616)	(2,904,481)	12,652,305	5,244,357	7,407,948	(0.16)
2022	8,317,868	632,275	(645,266)	13,445,985	3,133,556	10,312,429	(0.04)
2021	9,018,898	962,236	(2,611,657)	15,184,680	4,226,985	10,957,695	(0.15)
2020	8,998,660	2,335,988	2,182,691	17,847,141	4,277,789	13,569,352	(0.07)

For an on behalf of
CRESCENT STAR INSURANCE LIMITED