



Associated Services Limited

(Formerly Latif Jute Mills Ltd.)

September 15, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Sub :- CHANGE OF MANAGEMENT

This is to inform you that Macter International Limited (MACTER) has acquired 2,662,065 shares out of 3,557,400 shares of Associated Services Limited which is 74.832% of the total paid up capital of the Company. The shares have been acquired by MACTER as under:

a)	Shares acquired through Agreement	2,661,049
b)	Shares acquired through Public Offer to General Public	1,016
	Total	2,662,065

Upon completion of takeover process and as required by the Takeover Law, MACTER by virtue of its holding have nominated five Directors on the Board of the Company. Accordingly, the following Director(s) have resigned from the Board of Directors with effect from September 11, 2015.

<u>Names</u>	<u>Designation</u>
Mr. Mohammed Toufiq	Director
Mr. Mohammad Arif	Director
Mr. Mohammed Danish	Director
Mr. Mohammad Ahmed Bawany	Director
Mr. Arif S. Gazi	Director

In place of the above outgoing Directors, the under-mentioned have joined the Board with effect from September 11, 2015.

<u>Names</u>	<u>Designation</u>
Sheikh Muhammad Waseem	Director
Mr. Muhammad Aslam	Director
Mr. Muhammad Asif	Director
Mr. Asif Misbah	Director
Mr. Swaleh Misbah Khan	Director

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The New Board of the Company now consists of the following:

<u>Names</u>	<u>Designation</u>
Mr. M. Tariq Bawany	Chairman / Director / Chief Executive
Mr. Mohammad Arif Dalia	Director / Company Secretary
Sheikh Muhammad Waseem	Director
Mr. Muhammad Aslam	Director
Mr. Muhammad Asif	Director
Mr. Asif Misbah	Director
Mr. Swaleh Misbah Khan	Director

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

M. TARIQ BAWANY
Chief Executive

C.C. To : The General Manager
Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore