



January 22, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi – 7400, Pakistan

The General Manager
Lahore Stock Exchange Limited
Lahore Stock Exchange Building,
19, Khayaban-e-Aiwan-e-Iqbal,
P.O. Box: 1315,
Lahore – 54000, Pakistan

The Managing Director
Islamabad Stock Exchange Limited
ISE Towers,
55-B, Jinnah Avenue,
Islamabad, Pakistan

By Fax and Courier:

Fax No. 021-111-573-329 (KSE)

Fax No. 042-3636-8484 (LSE)

Fax No. 051-111-473-329 (ISE)

Total pages [03]

Re: **Material Information**

Dear Sir,

In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13(c) of the Listing Regulations, we hereby convey the following information:

We have received a copy of Public Announcement of Offer from Allied Bank Limited (ABL), being the Manager to the Offer on behalf of Bestway Cement Limited (the “Acquirer”) to acquire up to 175,760,150 voting shares (12.07054% of total issued shares of the target Company i.e. Lafarge Pakistan Cement Limited (“LPCL”), in accordance with section 9(4) of the Listed Companies (Substantial Acquisition of Voting Shares and Take-Overs) Ordinance, 2002.

A copy of the letter of ABL along with aforesaid offer is enclosed as **Annexure A** hereto.

A disclosure form as required under S.R.O. 143/(1)/2012 dated December 5, 2012 read with Section 15D of the Securities and Exchange Ordinance, 1969 is also enclosed as **Annexure B** hereto.

Thanking you,

Yours truly,
For **Lafarge Pakistan Cement Limited**

Shafqat Mahmood Malik
Director & Chief Financial Officer

cc:
The Chairman, Securities & Exchange Commission of Pakistan

LAFARGE HOUSE

18-B, Kaghan Road, F-8 Markaz, Islamabad - Pakistan.
UAN: +92-51-111 111 722, Fax: +92-51-281 7300
URL: www.lafargepakistan.com.pk



Annexure A

(Letter of Allied Bank Limited is attached)

A handwritten signature in black ink, appearing to be 'SH'.

LAFARGE HOUSE

18-B, Kaghan Road, F-8 Markaz, Islamabad - Pakistan.

UAN: +92-51-111 111 722, Fax: +92-51-281 7300

URL: www.lafargepakistan.com.pk



Annexure B

**DISCLOSURE FORM
IN TERMS OF SECTION 15D OF THE
SECURITIES AND EXCHANGE ORDINANCE, 1969**

January 22, 2015

Name of Company:	Lafarge Pakistan Cement Limited, 18-B, Kaghan Road, F-8 Markaz, Islamabad
Date of Report:	January 22, 2015
Contact Information	Shafqat Mahmood Malik Director & Chief Financial Officer Lafarge Pakistan Cement Limited, 18-B, Kaghan Road, F-8 Markaz, Islamabad Tel Number: +92-51-111-111-722 Fax Number: +92-51-281-7300 Email Address: shafqat.malik@lafarge.com

Please mark the appropriate box below

Disclosure of inside information by listed company in terms of section 15D(1).

We have received a copy of Public Announcement of Offer from Allied Bank Limited (ABL), being the Manager to the Offer on behalf of Bestway Cement Limited (the "Acquirer") to acquire up to 175,760,150 voting shares (12.07054% of total issued shares of the target Company i.e. Lafarge Pakistan Cement Limited ("LPCL"), in accordance with section 9(4) of the Listed Companies (Substantial Acquisition of Voting Shares and Take-Overs) Ordinance, 2002.

Intimation of decision of the listed company to delay disclosure of inside information in terms of section 15(D)(2).

Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of section 15(D)(3).

Disclosure of transactions conducted by Persons discharging managerial responsibilities within a listed company or persons closely associated with them in terms of section 15D(5).

SIGNATURES

In case of company pursuant to the requirements of the Securities Exchange Ordinance of 1969 (XVII of 1969), the company has duly caused this form / statement to be signed on its behalf by the undersigned hereunto duly authorized.

Shafqat Mahmood Malik
Director & Chief Financial Officer

DATED: January 22, 2015

LAFARGE HOUSE

18-B, Kaghan Road, F-8 Markaz, Islamabad - Pakistan.
UAN: +92-51-111 111 722, Fax: +92-51-281 7300
URL: www.lafargepakistan.com.pk



Celebrating 70 Years

January 21, 2015

Mr. Muhammad Ghufraan
DGM – Company Affairs
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi.
Fax No. 021-111 573 329

Mr. Aftab Ahmad Chaudhry
Managing Director/CEO
Lahore Stock Exchange Limited
19 - Khayaban-e-Aiwan-e-Iqbal, Lahore
Fax No. 042 3636 8485

Mr. Mian Ayyaz Afzal
Managing Director
Islamabad Stock Exchange Limited
ISE Towers, 55-B, Jinnah Avenue, Islamabad
Fax No. 051-111 473 329

Ms. Ayesha Khokar
Company Secretary
Lafarge Pakistan Cement Limited
18-B, Kaghan Road, F-8 Markaz, Islamabad
Fax No. 051 281 7300

Dear Sirs/Madam,

Subject: Public Announcement of Offer to Acquire 12.07054% of Voting Shares of Lafarge Pakistan Cement Limited (the "Target Company")

On behalf of Bestway Cement Limited (the "Acquirer"), Allied Bank Limited as the Manager to the Offer is pleased to submit copy of Public Announcement of Offer, to acquire up to 175,760,150 voting shares (12.07054% of total issued shares) of the Target Company in accordance with Section 9(4) of the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Ordinance, 2002 (the "Ordinance").

The enclosed document, along with all relevant documents as per Regulation 8(4) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008, is also being submitted to the Securities and Exchange Commission of Pakistan simultaneously.

A copy of this announcement is planned to be published in one English and one Urdu daily newspaper in accordance with Section 9(1) the Ordinance on January 24, 2015.

Yours Sincerely,

For and on behalf of the Manager to the Offer

Syed Tariq Ali
Unit Head, Project Financing

Umair Aijaz
Unit Head, Syndication & Advisory

Encl: As stated above

Public Announcement of Offer to Purchase Shares of Lafarge Pakistan Cement Limited

THIS IS AN OFFER BY BESTWAY CEMENT LIMITED (THE "ACQUIRER") TO ACQUIRE UPTO 175,760,150 ORDINARY SHARES OF LAFARGE PAKISTAN CEMENT LIMITED ("TARGET COMPANY") COMPRISING 12.07054% OF THE TOTAL ISSUED ORDINARY SHARE CAPITAL OF TARGET COMPANY AT AN OFFER PRICE EQUIVALENT TO PAK RUPEE EQUIVALENT OF US \$ 0.199414 PER SHARE [AS ADJUSTED ON OCTOBER 31, 2014], CONVERTED INTO PAK RUPEES AT THE EXCHANGE RATE PREVAILING ON THE DATE OF DEPOSIT OF THE FUNDS BY THE ACQUIRER INTO A PAK RUPEE SETTLEMENT ACCOUNT BEING A DATE NOT LATER THAN 7 (SEVEN) DAYS FROM THE CLOSE OF ACCEPTANCE PERIOD, [THE AGREED PRICE (PRIOR TO ADJUSTMENT) WAS US \$ 0.197172 ON THE DATE OF SIGNING OF THE AGREEMENT WITH FOREIGN PRINCIPAL SHAREHOLDERS ON JULY 23, 2014, THE EQUIVALENCE IN PAK RUPEES WAS RS. 19.421503 PER SHARE] PURSUANT TO THE LISTED COMPANIES (SUBSTANTIAL ACQUISITION OF VOTING SHARES AND TAKE-OVERS) ORDINANCE 2002 ("ORDINANCE") AND THE LISTED COMPANIES (SUBSTANTIAL ACQUISITION OF VOTING SHARES AND TAKEOVERS) REGULATIONS 2008 ("REGULATIONS").

Note: The exchange rate to be used will be the average of the buying and selling rates for USD as published by the National Bank of Pakistan, prevailing on the date of deposit of the funds by the Acquirer into a Pak Rupee settlement account.

Summary of the Public Offer

Offer Price	Pak Rupee equivalent of US \$ 0.199414 per share at the exchange rate prevailing on the date of deposit of funds by the Acquirer into a Pak Rupee settlement account, being a date not later than 7 (seven) days from the close of the acceptance period [the agreed price (prior to adjustment) was US \$ 0.197172 on the date of signing of the agreement with foreign principal shareholders i.e. July 23, 2014, the equivalence in Pak Rupees was Rs. 19.421503 per share]
Acceptance Period	Seven (7) days starting from March 19, 2015 to March 25, 2015 ending at 5:00 pm (the "Closing Date").
Offer Letter	The offer letter, in accordance with this public announcement, will be sent to shareholders (other than Pakistan Cement Holding Limited, Camden Holding PTE Limited and the nominee directors of the Target Company) whose names appear on the share register of the Target Company on closure of share transfer register on March 6, 2015.
Number of voting shares ("Shares") to be acquired under the Public Offer	Up to 175,760,150 shares representing 12.07054 % of the present total issued share capital of the Target Company.
Minimum number of Shares acceptable to the Acquirer	No minimum limit fixed
Number of Shares already held by the Acquirer	No shares are currently held by Bestway Cement Limited.
Number of Shares being acquired pursuant to any agreement with shareholders	1,104,588,727 ordinary shares representing 75.86% of the present total issued share capital of the Target Company pursuant to an agreement with Pakistan Cement Holding Limited and Camden Holding PTE Limited.
The Manager to the Offer	Allied Bank Limited, Corporate & Investment Banking Group, 2 nd Floor, ABL Bath Island Building, Main Clifton Road, Karachi.
Corporate Advisor to the Offer	MJ Panni & Associates, Corporate & Capital Market Consultants. House # 15, Street # 59, F-8/4, Islamabad. Tel 051-2856087-88, Fax: 051-2264648
1. THE ACQUIRER	
Name and registered address of the Acquirer	Bestway Cement Limited, 19-A, College Road, F-7 Markaz, Islamabad
Date and jurisdiction of incorporation	Date: December 22, 1993 Incorporated in Pakistan
The authorized and issued share capital	Authorized Share Capital: Rs.7,000,000,000/- divided into 700,000,000 ordinary shares of Rs. 10/- each (as at September 30, 2014)

	Paid-up Share Capital: Rs. 5,793,849,180/- divided into 579,384,918 ordinary shares of Rs.10/- each (as at September 30, 2014).																														
Total number of voting shares of the Target Company already held by the Acquirer, including any shares purchased through an agreement and relevant details of such agreement, including the share price agreed	The Acquirer does not hold any share of Target Company at present. However, the Acquirer has entered into a Shares Purchase Agreement (SPA) dated July 23, 2014 to acquire 1,104,588,727 ordinary shares of the Target Company, representing 75.86% of the present total issued shares of the Target Company at an adjusted share price of US \$ 0.199414 per ordinary share [the agreed price was US \$ 0.197172 on the date of signing of the agreement with foreign principal shareholders on July 23, 2014; the equivalence in Pak Rupees was Rs. 19.421503 per share] from Pakistan Cement Holding Limited, Camden Holding PTE Limited and the nominee directors of the Target Company.																														
The number of shares issued since the end of the last financial year of the Company	None.																														
Details of any re organization of the Acquirer during the two financial years preceding the public announcement of offer	Mustekam Cement Limited was amalgamated into Bestway Cement Limited in October, 2013 after approval by Hon'ble Islamabad High Court.																														
Details of any bank overdrafts or loans, or other similar indebtedness, mortgages, charges or other material contingent liabilities of the Acquirer and subsidiaries if any, and if there are no such liabilities a statement to that effect	Short term borrowings (secured) – Rs. 672,091,000 (as at September 30, 2014) Contingencies & commitments: Bank guarantees- Rs. 29,144,000 (as on September 30, 2014) Commitments- Rs. 1,486,759,000 (as on September 30, 2014)																														
The Manager to the Offer	Allied Bank Limited, Corporate and Investment Banking Group, 2 nd Floor, ABL Bath Island Building, Main Clifton Road, Karachi, Pakistan. Tel: (021) 35301040, 35370195 – Fax: (021) 35301050																														
Corporate Advisor to the Offer:	MJ Panni & Associates, Corporate & Capital Market Consultants. House # 15, Street # 59, F-8/4, Islamabad. Tel: (051) 2856087-88, Fax: (051) 2264648																														
Brief history and major areas of operations of the Acquirer	The Acquirer is a public company incorporated in Pakistan on December 22, 1993 under the Companies Ordinance, 1984 and is listed on the Karachi Stock Exchange Limited since April 09, 2001. The Acquirer is principally engaged in the manufacture and sale of cement. The Acquirer owns and operates three cement manufacturing plants at Chakwal, Hattar and Farooqia Haripur with collective annual cement production capacity of 5,984,685 tonnes. The Acquirer is one of the most efficient cement producers of the country with one of the lowest cost of production. The Acquirer is also one of the largest exporters of cement to Afghanistan and India.																														
Name and addresses of sponsors or persons having control over the Acquirer	Bestway (Holdings) Limited, 2 Abbey Road, Park Royal, London NW10 7BW, United Kingdom.																														
Names and addresses of board of directors of Acquirer	<table border="0"> <tr> <td> <ol style="list-style-type: none"> 1. Sir Mohammed Anwar Pervez 2. Mr. Zameer Mohammed Choudrey 3. Mr. Arshad Mehmood Chaudhary 4. Mr. Syed Asif Shah 5. Mr. Muhammad Irfan A. Sheikh 6. Mr. Ghulam Sarwar Malik 7. Mr. Mehmood Afzal </td> <td style="font-size: 3em; vertical-align: middle; padding: 0 10px;">}</td> <td style="vertical-align: middle;">C/o Bestway Cement Limited, 19-A, College Road, F-7 Markaz, Islamabad</td> </tr> </table>	<ol style="list-style-type: none"> 1. Sir Mohammed Anwar Pervez 2. Mr. Zameer Mohammed Choudrey 3. Mr. Arshad Mehmood Chaudhary 4. Mr. Syed Asif Shah 5. Mr. Muhammad Irfan A. Sheikh 6. Mr. Ghulam Sarwar Malik 7. Mr. Mehmood Afzal 	}	C/o Bestway Cement Limited, 19-A, College Road, F-7 Markaz, Islamabad																											
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Brief Audited financial details of the Acquirer(s) for a period of at least last five years including income, expenditure, profit before depreciation, interest and tax, depreciation, profit before and after tax, provision for tax, dividends, earning per share, return on net worth and book value per share	Figures in Rs. Million																														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>FY2014</th> <th>FY2013</th> <th>FY2012</th> <th>FY2011</th> <th>FY2010</th> </tr> </thead> <tbody> <tr> <td>Sales</td> <td>28,951</td> <td>24,074</td> <td>17,789</td> <td>13,332</td> <td>13,333</td> </tr> <tr> <td>COGS</td> <td>17,570</td> <td>14,104</td> <td>12,093</td> <td>10,419</td> <td>11,564</td> </tr> <tr> <td>EBITDA</td> <td>12,642</td> <td>10,571</td> <td>7,142</td> <td>3,623</td> <td>1,478</td> </tr> <tr> <td>Depreciation</td> <td>1,061</td> <td>874</td> <td>720</td> <td>712</td> <td>667</td> </tr> </tbody> </table>		FY2014	FY2013	FY2012	FY2011	FY2010	Sales	28,951	24,074	17,789	13,332	13,333	COGS	17,570	14,104	12,093	10,419	11,564	EBITDA	12,642	10,571	7,142	3,623	1,478	Depreciation	1,061	874	720	712	667
	FY2014	FY2013	FY2012	FY2011	FY2010																										
Sales	28,951	24,074	17,789	13,332	13,333																										
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	PBT	11,113	8,681	4,501	424	(1,412)
	Tax	2,562	2,393	931	245	(203)
	PAT	8,551	6,288	3,571	179	(1,209)
	Dividend paid	65%	20%	0%	0%	0%
	Earnings per Share*	14.76	10.86	6.18	0.57	(3.95)
	Return on Equity	30%	26%	19%	1%	-17%
	Book Value per Share*	49.3	41.3	31.9	25.3	21.5
	* Figures in Rupees					
Details of any agreement or arrangement between the Acquirer and the directors of the Target Company about any benefit which will be given to any director of the Target Company as compensation for loss of office or otherwise in connection with the acquisition	The Acquirer has not entered into any agreement or arrangement with the Directors of the Target Company about any benefit which will be given to any director of the Target Company as compensation for loss of office or otherwise in connection with the acquisition.					
Details of every material contract entered into not more than two years before the date of the public announcement of offer, not being a contract entered into in the ordinary course of business carried on or intended to be carried on by the company	None					
2. DETAIL OF THE PUBLIC OFFER						
The names, dates and editions of the newspapers where the public announcement of intention was published	Public announcement of intention to acquire 1,104,588,727 (75.86%) ordinary shares was published on May 9, 2014 in Business Recorder and Nawa-i-waqt (Islamabad, Lahore & Karachi editions).					
The number and percentage of shares proposed to be acquired by the Acquirer from the shareholders through agreement, if any, the offer price per share and the mode of payment of consideration for the shares to be acquired.	Shares Purchase agreement (SPA) dated July 23, 2014 signed with Pakistan Cement Holding Limited and Camden Holding PTE Limited for purchase of 1,104,588,727 ordinary shares including 7,300 ordinary shares held by nominee directors with face value of Rs. 10/- each, representing 75.86% of the total issued shares capital of the Target Company at a price in Pak Rupees equivalent of US\$ 0.199414 per share (after adjustment) at the exchange rate prevailing on the date of payment (the agreed price was US \$ 0.197172 (prior to adjustment) on the date of signing of the agreement with foreign principal shareholders on July 23, 2014, the equivalence in Pak Rupees was Rs. 19.421503 per share). The mode of payment will be in cash by means of transfer into an Escrow Account denominated in Pak Rupees.					
Reasons for acquiring shares or control of the Target Company	<p>The Acquisition will allow the Acquirer to bring financial and technical strength, experience and efficiencies to the Target Company. Specifically, the Acquisition has the potential to cause consolidation, facilitate expansion and efficient growth of business; strengthen the management and finances; reduce administrative and overhead expenses; enlarge equity and asset base; and improve financial planning; thereby facilitating business to be carried on more advantageously and economically with enhanced profitability. It is expected to yield better returns to the shareholders and additional benefits for other stakeholders.</p> <p>With the purchase of majority shares of the Target Company, It is expected that the Acquirer will expand laterally and may become more financially viable in comparison to its current status. It is also expected that the Acquirer will have better managerial planning. Consequently, the Acquirer may be able to pass on part of the expected benefits to the other stakeholders such as the Government, employees, general body of consumers and the society at large.</p>					
Details regarding the future plan for the Target Company, including whether after acquisition the Target Company would continue as a listed company or not	Target Company will maintain its independent structure and continue to operate as a listed company on stand-alone basis.					
In case of conditional offer, specify the minimum level of acceptance i.e. number and percentage of shares	The public offer is not conditional on a minimum level of acceptance.					

In case there is any agreement with the present management, promoters or existing shareholders of the Target Company, an overview of the important features of the agreement(s) including acquisition price per share, number and percentage of shares to be acquired under the agreement(s), name of the seller(s), complete addresses of sellers, names of parties to the agreement(s), date of agreement(s), manner of payment of consideration, additional important information, if any.	Bestway Cement Limited (the Acquirer) has entered into Shares Purchase Agreement on July 23, 2014 with Pakistan Cement Holding Limited, Belmont Chambers P.O. Box 3443 Road Town, Tortola British Virgin Island, and Camden Holding PTE Limited, 1 Robinson # 17-00 AIA Tower, Singapore, for the acquisition of 1,104,588,727, ordinary shares including 7,300 ordinary shares held by nominee directors with a face value of Rs. 10/- each, representing 75.86% of the total issued share capital of the Target Company, at a price equivalent to US \$ 0.199414 per share at the exchange rate prevailing on the date of payment [the agreed price was US \$ 0.197172 (prior to adjustment) on the date of signing of the agreement with foreign principal shareholders on July 23, 2014; the equivalence in Pak Rupee was Rs. 19.421503 per share]. The mode of payment will be cash by means of transfer into an Escrow Account in Pak Rupees.
Number of shares already held by the Acquirer along with the date(s) of acquisition. Also state whether it was purchased through open market or acquired through a negotiated deal.	The Acquirer does not hold any shares of the Target Company.
Minimum level of acceptance, if any	No minimum level is fixed.
3. OFFER PRICE AND FINANCIAL ARRANGEMENTS	
3.1. Justification for the offer price	
Number of shares to be acquired through public offer	Up to 175,760,150 ordinary shares of the Target Company
Form of Consideration for shares to be acquired through the public offer	Shares will be acquired against cash payment by means of bank draft / pay order in Pak Rupees.
Total amount of consideration to be paid for the shares to be tendered during the public offer (assuming full acceptances)	Total consideration in Pak rupee to be equivalent to US \$ 35,049,035 (US \$ 0.199414 per share) as determined by the exchange rate prevailing on the date of deposit of funds for payment to the shareholders by the Acquirer in a Pak Rupee settlement account being a date not later than 7 (seven) days from the close of Acceptance Period. The Acquirer will deposit the entire amount payable to the shareholders pursuant to this offer within 7 (seven) days from the close of the Acceptance Period in a Pak Rupee settlement account from which pay-orders / drafts will be issued from such Pak Rupee settlement account.
Whether the shares of the Target Company are frequently traded or infrequently traded in light of criteria prescribed in Regulation 13 of these Regulations	The shares of the Target Company are frequently traded on the Stock Exchanges.
Justification for the offer price for the shares of the Target Company, in light of the criteria contained in Regulation 13 of the Take-over Regulations	Equivalent to US \$ 0.199414 per share at the exchange rate prevailing on the date of payment [the agreed price was US \$ 0.197172 (prior to adjustment) on the date of signing of the agreement with foreign principal shareholders on July 23, 2014, the equivalence in Pak Rupees was Rs. 19.421503 per share The offer price per share is highest among the criteria as contained in Regulation 13 of the Take-over Regulations
3.2. FINANCIAL ARRANGEMENT	
Disclosure about the security arrangement made in pursuance of Section 19 of the Ordinance.	The Acquirer has provided to the Manager to the Offer, as per clause 19 (2) (c) of the Regulations, an irrevocable bank guarantee from Habib Bank Limited
Disclosure about the adequate and firm financial resources to fulfill the obligations under the public offer.	The Acquirer has made adequate financial arrangements for fulfillment of its obligations under the Public Offer to the satisfaction of the Manager to the Offer.
A statement by the manager to the offer that the manager to the offer is satisfied about the ability of the Acquirer to implement the public offer in accordance with the requirements of the Ordinance and these Regulations.	Allied Bank Limited, the Manager to the Offer, is satisfied that Bestway Cement Limited is financially capable of implementing the Public Offer in accordance with the requirements of the Ordinance and the Regulations.
4. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT	
Procedure for acceptance of offer by	1. In order to accept the public offer, the shareholders are required to send the letter of

shareholder of the Target Company	<p>acceptance (attached to the Offer Letter), duly completed and signed, along with the requisite documents (as set out below) to the Manager to the Offer at its address given above so as to reach by or before 5:00 pm on the Closing Date. Please ensure that while filling the letter of acceptance, all information required is provided, including the number of shares to be tendered. Acceptances received after 5:00 pm on Closing Date shall not be entertained.</p> <ol style="list-style-type: none"> 2. In the event that the letter of acceptance and the requisite documents are delivered within the stipulated time, the Manager to the Offer will issue confirmation of the receipt of documents (Provisional Receipt). 3. Receipt by the Manager to the Offer by the closing date of the duly completed and signed letter of acceptance along with the required documents will constitute acceptance of the public offer. 4. Completed acceptance forms once submitted cannot be revoked by shareholders selling in the public offer. 5. Copies of the acceptance form shall also be available at the offices of Bestway Cement Limited (address provided below) or on the website of Bestway Cement Limited, the address of which is: http://www.bestway.com.pk/acceptance.html
<p>CDC Shares CDC account in which shares are required to be tendered by eligible shareholders on acceptance during the acceptance period</p>	<p>CDC account holders shall follow the procedure set forth above, as applicable. Additionally, the CDC account holders must transfer these shares to the CDC account of the Manager to the Offer in accordance with the following details and to provide the CDC transfer slip to the Manager to the Offer, with respect to transfer of shares:</p> <p>CDC Account Details CDC Account Title: The Manager to the Offer – Lafarge Pakistan Cement Limited</p> <p>CDC Participant ID: 10629</p> <p>CDC Account No: 90772</p> <p>Transaction Reason Code: - For Intra Account – A021 - For Inter Account – P015</p>
<p>Physical Shares</p>	<p>Shareholders with physical share certificate(s) are required to provide the physical share certificate(s) along with duly verified transfer deed(s).</p>
<p>Acceptance by the Acquirer: The acceptance by the Acquirer of the shares tendered by the selling shareholders and payment of the offer price is subject to the following conditions:</p> <ol style="list-style-type: none"> (a) The Securities and Exchange Commission of Pakistan or any other competent authority having no objections to any of the provisions of the public offer. (b) The payment for shares does not contravene any section of the Foreign Exchange Regulation Act, 1947. (c) The letter of acceptance being duly completed along with the required documents and submitted to the Manager to Offer on or before the Closing Date. Acceptances received after 5:00 pm on closing date shall not be entertained. (d) The tendered shares being verified by the Board of Directors of Target Company as per sub-section (5) of Section 14 of the Ordinance. (e) The Acquirer not withdrawing the public offer in accordance with the provisions of the Ordinance. <p>Payment of the offer price: Upon receipt of duly filled acceptance form along with the requisite documents, the Company will send written acceptance of the tender along with bank draft / pay order in favour of the shareholder-as payment for such shares to the selling shareholder within 30 (thirty) days of the closing date. No interest, mark-up, surcharge or other increment will be payable for any cause or reason on the aggregate price for the shares purchased by the Acquirer from any selling shareholder.</p>	
<p>REQUIRED DOCUMENTS:</p> <p>The letter of acceptance must be accompanied by the documents mentioned below. Letter of acceptance furnished by the shareholder(s) without the requisite documents may be rejected by the Manager to the Offer as being incomplete and invalid.</p> <ol style="list-style-type: none"> (i) Individual applicants: An attested legible copy of Computerized National Identity Card, original share certificates and duly executed transfer deeds along with the duly completed and signed authorization to split share certificate(s) letter (for physical shares only), copy of CDC transfer slips submitted with CDC investor account services (for CDC shares only). (ii) Corporate applicants: Certified Memorandum and Articles of Association, a certified copy of certificate of incorporation (and for public companies, certificate of commencement of business), certified copies of Computerized National Identity Card of the signatories, a certified 	

copy of board resolution authorizing persons to sell the shares with specimen signatures of such authorized persons, original share certificates, and duly executed transfer deeds along with the duly completed and signed authorization to split share certificate(s) letter (for physical shares only), Copy of CDC transfer slips submitted with CDC investor account services (for CDC shares only).

5. STATEMENTS BY THE ACQUIRERS

Applicable Law	The public offer shall be governed by the provisions of Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Ordinance, 2002 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008. Shareholders should not construe the content of this offer letter as legal, tax or financial advice, and should consult with their own advisors as to the matters, described in this offer.
Statement by the Acquirer for assuming responsibility for the information contained in the document	The Directors of the Acquirer, Bestway Cement Limited, assume responsibility for the information contained in this document.
A statement by Acquirer to the effect that Acquirer including persons in concert, if any, will be severally and jointly responsible for ensuring compliance with the Ordinance and the Regulations	The Acquirer confirms that they will be responsible for ensuring compliance with the Ordinance and the Regulations.
A statement by the Acquirer that the public offer is being made to all the shareholders who have voting shares of the Target Company and (except the persons acting in concert with Acquirer) whose names appear in the register of shareholders as on the date of book closure	The Acquirer confirms that the public offer is being made to all the shareholders who have voting shares of the Target Company (except parties to the SPA and the nominee directors of the Target Company) whose names appear in the register of shareholders as on the date of book closure.
Disclosure as to whether relevant provisions of the Ordinance and the Regulations have been complied with	The Acquirer confirms that all the relevant provisions of the Ordinance and the Regulations have been complied with.
A statement that all statutory approvals have been obtained	The Acquirer confirms that statutory requirements for this public offer as required under the Ordinance and the Regulations have been complied with.
A statement to the fact if any director(s) of the Acquirer is also a director on the board of directors of Target Company	None of the directors of the Acquirer are also directors on the Board of the Target Company.
A statement by the Acquirer as to whether or not any voting shares acquired in pursuance to the public offer shall be transferred to another person and if that is the case the names of such persons shall be disclosed.	The Acquirer confirms that the acquired shares are not intended to be transferred to any other person (except for the nominees of the Acquirer to be directors of the Target Company).

Enquiries: All QUERIES AND CORRESPONDENCE RELATING TO THE OFFER SHOULD BE ADDRESSED TO THE MANAGER TO THE OFFER AT THE ADDRESS PROVIDED ABOVE. The foregoing information and copies of the acceptance letter shall also be available at the Bestway Cement Limited's website <http://www.bestway.com.pk/acceptance.html>

DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DOCUMENT OF PUBLIC OFFER WITH THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (THE "COMMISSION") SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY THE COMMISSION. THIS DOCUMENT HAS BEEN SUBMITTED TO THE COMMISSION FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE LAW/REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF LAFARGE PAKISTAN CEMENT LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DOCUMENT. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT THE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DOCUMENT. THE MANAGER TO THE OFFER, ALLIED BANK LIMITED, IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. FOR THIS PURPOSE, THE MANAGER TO THE OFFER HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED JANUARY 21, 2015 TO THE COMMISSION IN ACCORDANCE WITH THE LISTED COMPANIES (SUBSTANTIAL ACQUISITION OF VOTING SHARES AND TAKE-OVERS) ORDINANCE, 2002 (THE "ORDINANCE").

Signature By:	
Bestway Cement Limited Bestway Building, 19-A, College Road, F-7 Markaz, Islamabad, Pakistan.	M. Irfan A. Sheikh. Director Finance & CFO January 21, 2015 Islamabad For and on behalf of Bestway Cement Limited