



INVEST & FINANCE SECURITIES LIMITED

TREC Holder: Pakistan Stock Exchange Limited
Corporate Member: Pakistan Mercantile Exchange Limited

January 26, 2017

Mr. Muhammad Ghufraan
Deputy General Manager - Operations
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Public Announcement of Intention to acquire up to 51% shares and control of Next Capital Limited by (i) Mr. Muhammad Najam Ali, (ii) Mrs. Hanna Khan, (iii) Mr. Nasir Mahmud Khan and (iv) Mr. Muhammad Zulqarnain Mahmood Khan

Dear Sir,

On behalf of our Clients, (i) Mr. Muhammad Najam Ali, (ii) Mrs. Hanna Khan, (iii) Mr. Nasir Mahmud Khan and (iv) Mr. Muhammad Zulqarnain Mahmood Khan (collectively herein referred to as "Acquirers" or the "Clients"), we Invest & Finance Securities Limited, hereby are pleased to submit Acquirers' Public Announcement of Intention to acquire up to 51% shares and control of Next Capital Limited.

Kindly note that Invest & Finance Securities Limited has been appointed as Manager to the Offer by the Acquirers.

Please contact the undersigned for any additional information or clarification.

Sincerely,

For and on behalf of Manager to the Offer

Muzzammil Aslam
Chief Executive Officer
Encl: As above

Registered Office: Office No. 904, 9th Floor, Emerald Tower, Plot No. G-19, Block-5, Clifton, Karachi, Pakistan.
Tel: (+92 21) 35141100-04; Fax: (+92 21) 35141109

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**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE UP TO 51% SHARES AND
CONTROL OF
NEXT CAPITAL LIMITED**

BY

**(I) MR. MUHAMMAD NAJAM ALI, (II) MRS. HANNA KHAN, (III) MR. NASIR MAHMUD
KHAN AND (IV) MR. MUHAMMAD ZULQARNAIN MAHMOOD KHAN**

UNDER

**THE SECURITIES ACT, 2015 AND THE LISTED COMPANIES (SUBSTANTIAL
ACQUISITION OF VOTING SHARES AND TAKEOVERS) REGULATIONS, 2008**

1) INFORMATION ABOUT THE ACQUIRERS

a. Names and Addresses of Acquirers along with person(s) acting in concert:

Acquirers	Address
Mr. Muhammad Najam Ali	House No. 74, Street No. 22, Off Khayaban-e-Badban, Phase V, D.H.A, Karachi
Mrs. Hanna Khan	House No. 74, Street No. 22, Off Khayaban-e-Badban, Phase V, D.H.A, Karachi
Mr. Nasir Mahmud Khan	2-A, Race View Road, Lahore
Mr. Muhammad Zulqarnain Mahmood Khan	2-A, Race View Road, Lahore

b. Name(s) and Address(s) of financial advisor(s) of the Acquirers, if any: None

2) INFORMATION ABOUT THE TARGET COMPANY

a. Name of the target company, its Directors and major shareholders:

Name of the Target Company: Next Capital Limited

Directors:

Name	Designation
Mr. Tariq Waseem Ghazi	Chairman
Mr. Muhammad Najam Ali	Chief Executive Officer
Mrs. Hanna Khan	Non-Executive Director
Mr. Muhammad Zulqarnain Mahmood Khan	Non-Executive Director
Mr. Muhammad Zubair Ellahi	Non-Executive Director
Mr. Hasan Shahnawaz	Independent Director
Mr. Umer Habib	Executive Director

Major Shareholders: Following shareholders cumulatively hold 12,947,000 shares, representing approximately 64.74% of the paid-up capital of the Company as of December 31, 2016:

- Mr. Muhammad Najam Ali
- Mr. Arif Habib
- Ms. Farah Naz Mirza
- MCB Bank Limited – Treasury
- Maple Leaf Cement Factory Limited

b. Total number of issued shares of the Company: 20,000,000 Ordinary Shares

3) NUMBER OF SHARES ALREADY HELD BY THE ACQUIRERS

Acquirers	No. of Shares	Percentage of Shareholding
Mr. Muhammad Najam Ali	5,497,000	27.49%
Mrs. Hanna Khan	489,250	2.45%
Mr. Nasir Mahmud Khan	-	-
Mr. Muhammad Zulqarnain Mahmood Khan	1,000	0.01%
Total	5,987,250	29.94%

4) NUMBER OF SHARES ALONG WITH THE PERCENTAGE INTENDED TO BE ACQUIRED BY THE ACQUIRERS THROUGH PUBLIC OFFER OR AGREEMENT

The Acquirers intend to acquire additional shares and increase their shareholding up to 51% of the paid up capital of the Company through one or more agreement(s) and / or open market purchases and / or public offer.

If the Acquirers proceed with the acquisition, they will subsequently make a public offer in accordance with the requirements of the Securities Act, 2015 read with the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008

Any questions regarding this announcement can be directed to:



Manager to the Offer

Invest and Finance Securities Limited

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