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Tri-Star Polyester Ltd.

F/538, S.I.T.E., KARACHI-75700, PAKISTAN

January 3, 2018.

The General Manager,
Pakistan Stock Exchange Ltd.,
Karachi.

Dear Sir,

Sub: Right Shares Subscription Status

In compliance with your letter No. PSX/C-778-6525 dated 6.10.2017 under clause 8 of Annexure-II "Procedure to be complied with for Issue of Right Shares", we are pleased to inform that the amount of total subscription has been received by the Company in the right shares subscription account maintained with Al Baraka Bank (Pakistan) Ltd.

In this connection, we enclose herewith certificate issued by our external auditors, M/s. Ghalib & Co., Chartered Accountants, confirming the receipt of complete amount of Rs. 214,657,330/-.

In view of the above, you are requested to please issue No Objection Certificate "NOC" in the name of Al Baraka Bank (Pakistan) Ltd., for transfer of right shares subscription amount to the Company.

Thanking you.

Yours truly,
TRI-STAR POLYESTER LTD.

Company Secretary

GHALIB & CO.

GHALIB & CO.
Chartered Accountants
4-N/4, BLOCK 6, P.E.C.H.S,
KARACHI 75400

Voice : (+9221) 34540891
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E-mail : ghalibco@gmail.com
ghalib3030@yahoo.com

MG/D- 0001 /2018

January 3, 2018

The Board of Directors,
Tri-Star Polyester Limited.,
Karachi.

Dear Sir,

Subject: AUDITORS' CERTIFICATE ON RECEIPT OF FULL AMOUNT OF SUBSCRIPTION MONEY IN DEPOSITED IN BANK ACCOUNT AGAINST ISSUE OF RIGHT SHARES.

We have been requested vide Letter no. nil dated January 2, 2018 to provide a certificate to confirm the receipt of full amount of subscription money against the issue of right shares by the Company.

We in the capacity of statutory Auditors' of M/s. Tri-Star Polyester Limited., hereby verify the receipt of Rs. 109,740,270/- from shareholders against subscription of 10,974,027 ordinary shares through right issue having face value of Rs. 10/- each and also verify the receipt of Rs. 104,917,060/- from the underwriters to the right issue against subscription of their respective shares of the unsubscribed 10,491,706 right shares having face value of Rs. 10 each of the Company in accordance with the terms of the underwriting agreements dated November 14, 2017.

We further certify aggregate amount of Rs. 214,657,330/- against subscription of 21,465,733 Right Shares having face value of Rs. 10/- each of the Company have been fully deposited in the Bank Account of the Company.

Based on our independent verification of the related documents and records, this certificate is issued without prejudice, and on the specific request of the Company.

Thanking you.

Yours truly,

CHARTERED ACCOUNTANTS