

SFL LIMITED

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TQ/2018

13th December, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

VOLUNTARY DELISTING AND BUY-BACK OF SHARES FROM MINORITY SHAREHOLDERS OF SFL LTD

Dear Sir,

The management of SFL Ltd would like to inform you that in the Board of Directors meeting held on 13th December, 2018 it is decided to go for voluntary de-listing of shares from Pakistan Stock Exchange (PSX) after buy-back of shares from all minority shareholders of the Company.

Reasons for De-listing

SFL Limited is listed on Pakistan Stock Exchange and approximately 98.125% shareholding are held by Directors/Sponsors, Associated Companies and the remaining in free float. No significant trade has been executed in shares of SFL Ltd since past many years. Furthermore, the management is of the view that it is not heavily dependent on the funds from public at present nor it will be in future. Keeping in view the above factors the Board of Directors has decided to delist the SFL Ltd from Pakistan Stock Exchange (PSX) under its voluntary delisting regulations.

Minimum Proposed Price

In this respect, we hereby submit the formal intimation letter with respect to the delisting of SFL Ltd from Pakistan Stock Exchange (PSX) and buy back 376,658 ordinary shares being 1.875% of the Total Paid Up Capital of SFL Ltd at the purchase price of Rs.150 per share from the Minority Shareholders for the purpose of Voluntary Delisting of the Company from the Pakistan Stock Exchange (PSX).

This letter is intended for general information to Stock Exchange and SECP regarding material information about the affairs of the Company as required under Regulation 5.6.1 and Regulation 5.16.1 of PSX Rule Book and the formal procedure for de-listing shall be followed with the approval of Stock Exchange

Thanking You.
Yours sincerely,

A handwritten signature in blue ink, appearing to be "S. A. Khan", written over a horizontal line.

Company Secretary