



JOHNSON & PHILLIPS (PAKISTAN) LTD.

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ISO 9001 : 2000 Company

Dated. January 14th, 2020.

To,

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

Subject: **Johnson & Phillips (Pakistan) Limited**

Pakistan Stock Exchange Limited ("PSX") has placed Johnson & Phillips (Pakistan) Limited ("J&P") on the Defaulters' Segment.

Regulation 5.11.2 (b) of the PSX Regulation provides in the proviso that in case of change of management / revival of the Company, the Exchange may request CDC / Registrar to allow transfer of such blocked shares to any other person(s) in the same form upon submission of a valid scheme of revival including supporting documents and agreements to the Exchange.

Mr. Muhammad Anis Mianoor ("Acquirer") followed the process provided in the law to acquire 2,719,536 (49.90%) shares of J&P including compliance of take-over law, making public offer and seeking approval from the Competition Commission of Pakistan. All regulators have approved the transaction as required by law.

Due to the placement of J&P on the Defaulters' Segment and subsequent instructions of PSX to the Registrar and CDC, the shares are not being transferred into the name of the Acquirer. The revival of the Company which has been proposed is dependent on the expeditious conclusion of the acquisition.

A revival plan has already been submitted to PSX. The pendency of this matter for a considerable period of time is causing damage to the Company and its shareholders. The ability of the Company to meet obligations and carry on day to day business is being adversely impacted.

In light of the foregoing, PSX is hereby requested to act diligently in this matter in the best interest of the shareholders and the Company and to resolve the issue / take a decision allowing transfer of shares to the Acquirer immediately without any further delay.

Sincerely,

For and on behalf Johnson & Phillips (Pakistan) Limited



Tariq Ahmed
Tariq Ahmed
Company Secretary