



December 08, 2020

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

SUBJECT: REQUEST FOR ISSUANCE OF NO OBJECTION CERTIFICATE (NOC) FOR THE RELEASE OF RIGHT SHARES SUBSCRIPTION MONEY

Dear Sir,

In compliance to your letter No. PSX/C-582-1703 dated September 15, 2020, we hereby confirm that 12,400,560 right shares offered by the Hinopak Motors Limited ("HPML") have been fully subscribed. The details of right issue subscription of the Company are as follows:

Description	No. of Right Shares Subscribed	Amount
Total Size of the right issue	12,400,560	2,895,530,760
Directors and Sponsors	11,036,508	2,577,024,619
General Public	1,240,448	289,644,607
Allocation of Unsubscribed Portion	123,604	28,861,534

Further, we would like to inform you that the allocation of the aforementioned unsubscribed portion of right issue has been approved by the Board of Directors of Hinopak Motors Limited in their meeting held on November 27, 2020 in accordance with section 83(1)(a)(iv) of the Companies Act, 2017 as per enclosed Board Resolution.

In this regard, is enclosed hereto Auditor's Certificate from our statutory auditors A. F. Ferguson & Co., Chartered Accountants confirming the receipt of full subscription money amounting to Rs. 2,895,530,760 against issue of right shares.

In view of the above submission, you are requested to issue a No Objection Certificate ("NOC") in the name of Habib Metropolitan Bank Limited for release of subscription amount received in the bank account maintained for the purpose of Right Issue at your earliest.

Thanks and regards.

Very truly yours,
For Hinopak Motors Limited

SYED JUNAID ALI
Company Secretary

Encl.: Auditor's Certificate
Certified true copy of Board Resolution

Hinopak Motors Limited

Head Office: D-2, S.I.T.E., Manghopir Road, P.O. Box No. 10714, Karachi-75700. Tel: 32563510 (9 Lines) 32563525 (3 Lines)
UAN : 111- 25-25-25, Fax: 3256-3028 E-Mail: info@hinopak.com Web site : www.hinopak.com



The Company Secretary
Hinopak Motors Limited
Manghopir Road, D-2
Sindh Industrial Trading Estate
Karachi, Sindh

04 December 2020

Our reference ASR 1397

Dear Sir

RECEIPT OF FUNDS FOR ALLOTMENT OF RIGHT SHARES

As requested, we have checked the receipt of subscription money amounting to Rs. 2,895,530,760 in relation to the issue of right shares, as approved in the meeting of the Board of Directors held on 11 September 2020. The amount has been received from 7 October 2020 to 3 December 2020 in the bank accounts of the Company maintained with Habib Metropolitan Bank bearing account numbers 06-01-23-20311-714-311476 and 06-99-1-20353-714-144721.

This certificate is issued by us being the statutory auditors of the Company solely on the request of the management of the Company for onward submission to the Pakistan Stock Exchange Limited (PSX) and is not to be submitted / distributed to any other party without our prior consent.

Yours truly



Extract of the Resolutions passed by the Board of Directors of Hinopak Motors Limited (the "Company") at its meeting held on November 27th, 2020 at D-2, S.I.T.E., Manghopir Road, P.O. Box No. 10714, Karachi.

A meeting of the Board of Directors of the Company was held on November 27th, 2020 at 10:00 a.m. at the registered office of the Company situated at D-2, S.I.T.E., Manghopir Road, P.O. Box No. 10714, Karachi.

At the meeting of the Board of Directors of the Company, the directors were informed that pursuant to the resolutions passed by the Board on September 11, 2020, a right issue of shares of the Company in the aggregate amount of PKR 2,895,530,760/ (Rupees Two Billion Eight Hundred Ninety Five Million Five Hundred Thirty Thousand Seven Hundred Sixty) divided into 12,400,560 ordinary shares at Rs. 233.5 each was carried out. The directors were further informed that as on the last date of payment of the subscription i.e. November 20, 2020 an amount of Rs. 2,866,669,226 (Two Billion Eight Hundred Sixty Six Million Six Hundred Sixty Nine Thousand Two Hundred Twenty Six) had been subscribed as per the subscription results presented to the Board, whilst the remaining amount of Rs. 28,861,534 (Rupees Twenty Eight Million Eight Hundred Sixty One Thousand Five Hundred and Thirty Four) i.e. 123,604 ordinary shares remains unsubscribed.

Pursuant to section 83(1) (a) (iv) of the Companies Act, 2017, the Companies (Further Issue of Shares) Regulation, 2020 and the Rules and Regulations of the Pakistan Stock Exchange Limited, the Company is required to arrange for payment of Unsubscribed Shares within the prescribed timelines, and the directors may offer / allot the same in the manner they deem fit.

Consequently, the Board of Directors of the Company passed the following resolutions:

"RESOLVED THAT the 123,604 Unsubscribed Right Shares amounting to Rs. 28,861,534 (Rupees Twenty Eight Million Eight Hundred Sixty One Thousand Five Hundred and Thirty Four only) be and hereby allotted as follows:

S.No.	Name	No. of Shares Allotted	Subscription Amount
1.	Hino Motors Ltd., Japan	82,403	19,241,101
2.	Toyota Tsusho Corporation, Japan	41,201	9,620,433
		123,604	28,861,534

"FURTHER RESOLVED THAT the Chief Financial Officer and the Company Secretary be and is hereby singly authorized to take all necessary steps, and do all other acts, deeds and things, including any ancillary or incidental actions to give effect to the above resolutions including but not limited, allotment of Unsubscribed Shares as decided by the Board, execute the requisite documents, and complete all formalities of the Right Issue on behalf of the Company."

Certified True Copy

For and on behalf of
Hinopak Motors Limited

SYED JUNAID ALI
COMPANY SECRETARY

Certified True Copy

Hinopak Motors Limited

Head Office: D-2, S.I.T.E., Manghopir Road, P.O. Box No. 10714, Karachi-75700. Tel: 32563510 (9 Lines) 32563525 (3 Lines)
UAN : 111- 25-25-25, Fax: 3256-3028 E-Mail: info@hinopak.com Web site : www.hinopak.com