

October 18, 2021

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

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

In addition to the existing stake of Crescent Star Insurance Limited (CSIL) in Dost Steels Ltd (DSL), CSIL management has issued Letter of Intent to a group of shareholders as listed in the attached LOI at Rs.7/64 per share for a total of 78,858,534 shares of DSL (forming 24.97%), subject to all necessary corporate, regulatory and legal approvals that may be needed in the process.

Subject to and upon successful due diligence of DSL, Share Purchase Agreement (SPA) will be signed as per terms and conditions that maybe agreed between parties.

You may kindly inform the members of the exchange.

Thanking you,
For Crescent Star Insurance Limited



Naim Anwar
Managing Director & CEO

Head Office: 2nd Floor, Nadir House, I.I Chundrigar Road, Karachi - 74000, Pakistan

UAN : +92-21-111-274-000 **PABX:** +92-21-32415471-3 **Fax :** +92-21-32415474 **E-mail :** info@cstarinsurance.com

Nation Wide Network of Branches

Motor

Health

Fire

Marine

Engineering

Travel

Livestock

Crop

Dated: 15th October 2021

Jamal Iftikhar & Family

Dost Steel Limited,
401, 4th Floor, Ibrahim Trade Centre,
1-Aibak Block, Barkat Market,
New Garden Town,
Lahore.

Re: LETTER OF INTENT – DOST STEELS LIMITED (DSL)

We Crescent Star Insurance Ltd (CSIL), and / or through its subsidiaries and / or nominees express our intent to acquire 78,858,534 million from the group of shareholders forming 24.97% as listed below, at Rs.7/64 per share subject to due diligence and necessary and corporate, regulatory and legal approvals that may be needed in the process. The shareholders whom this offer is being given are:

Mr. Jamal Iftakhar	27,380,986
Mr. Zahid Iftakhar	24,577,687
Mrs. Najma Jamal	2,986,043
Mrs. Mona Zahid	400,000
Mr. Saad Zahid	4,293,912
Mr. Bilal Jamal	8,007,196
Mr. Mustafa Jamal	7,508,710
Mr. Asif Nazar	3,704,000
Total	78,858,534

Our offer price is based on the information available to us, and can be adjusted in case of any material change of information after due diligence.

Our intent / offer is valid for acceptance till 31st October 2021. Upon acceptance of our offer as above, we would enter into Share Purchase Agreement (SPA) for which terms and conditions will be discussed and settled.

Looking forward to hearing from you.

Thanking you,

For Crescent Star Insurance Limited



Naim Anwar
Managing Director & CEO

Head Office: 2nd Floor, Nadir House, I.I Chundrigar Road, Karachi - 74000, Pakistan
UAN : +92-21-111-274-000 **PABX:** +92-21-32415471-3 **Fax :** +92-21-32415474 **E-mail :** info@cstarinsurance.com

Nation Wide Network of Branches

Motor

Health

Fire

Marine

Engineering

Travel

Livestock

Crop