

October 25, 2021

Executive Director

Public Offering & Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
I. I. Chundrigar Road Karachi

The Chief Executive

Hum Network Limited
Plot No. 10/11, Hassan Ali Street,
Off. I.I Chundrigar Road,
Karachi

Subject: Public Announcement of Intention to acquire up to 35.15% shares of Hum Network Limited

Dear Sirs,

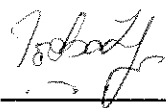
We, Arif Habib Limited, have been appointed as the Manager to the Offer by Mr. Duraid Qureshi (the "Acquirer"), in accordance with the provision of the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

On behalf of the Acquirer, we are pleased to submit a Public Announcement of Intention to acquire up to 332,146,260 ordinary shares of Hum Network Limited (the "Target Company") representing 35.15% of the total issued paid up capital of the Target Company ("Transaction").


The Public Announcement of Intention shall be published in one English and one Urdu language daily newspaper on October 26, 2021.

Please find enclosed a copy of the Public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

For and on Behalf of **Arif Habib Limited** (Manager to the Offer)



Tooba Zafar
Associate, Investment Banking



Syed Saquib Ali
Director, Investment Banking

**Public Announcement of Intention to acquire 35.15% shares (332,146,260) of
Hum Network Limited (“Target”)**

By

Duraïd Qureshi (“Acquirer”)

Under

**Securities Act 2015 read with Listed Companies (Substantial Acquisition of Voting Shares) Regulations,
2017**

Part A

Brief description of the intended acquisition –

Intended acquisition through	Number of shares	Percentage
Agreement(s)	N/A	N/A
Public offer	332,146,260	35.15%

Part B

1) Information about the Acquirer(s)

(a) Name(s) and address(s) of Acquirer(s) along with persons acting in concert, if any.

Name	Address
Mr. Duraïd Qureshi	House # A-11, Mohammad Ali Bograh Road, Bathisland Clifton Karachi
Mr. Shunaid Qureshi	House # A-11, Mohammad Ali Bograh Road, Bathisland Clifton Karachi
Ms. Sultana Siddiqui	House # A-11, Mohammad Ali Bograh Road, Bathisland Clifton Karachi

(b) Name(s) of ultimate Acquirer(s) or the ultimate controlling shareholder

1) Mr. Duraïd Qureshi

Persons acting in concert;

1) Mr. Shunaid Qureshi

2) Ms. Sultana Siddiqui

(c) Name(s) and address(s) of manager to the offer of the Acquirer(s)

Name	Arif Habib Limited
Address	2/F, Arif Habib Centre 23, M.T. Khan Road, Karachi

(d) Principal areas of business of the Acquirer(s) and relevant experience

Duraid Qureshi is the CEO and co-founder of Hum Network Ltd. He started his career in treasury trading and after completing MBA, joined Al Abbas Sugar Mills Ltd as Chief Operation Officer and Resident Director. In 2001, Mr. Duraid joined Moomal Productions as CEO and turned it into the largest production house in the country.

In 2004, he founded Hum Network (formerly Eye Television Network Ltd.) and successfully launched Hum TV in December 2004. Hum Network has three (3) channels operating in entertainment genre Hum TV (GEC), Masala TV (24 food Channel), Hum Sitaray (entertainment and style) and one (1) channel operating in News Genre, Hum News.

HUM has become a household name and the most successful TV Network in the country. Its viewership includes South Asian communities in USA, Canada, UK & the Middle East and has established subsidiaries in the USA, UK as well as the UAE.

Mr. Duraid also has a passion for Publication Business and has launched successful magazines including GLAM & Masala TV Food Mag.

In 2014, Mr. Duraid was also awarded "Pride of LUMS" by Lahore University of Management Sciences, business school alumni.

(e) In case the Acquirer(s) is a company(s):

N/A

(f) Detail of companies, where the intended Acquirer(s) hold more than thirty percent voting shares

N/A

(g) Information about ultimate beneficial owner of the intended Acquirer(s)

In case of individuals:

i. Name, CNIC, nationality and address of each person

Duraid Qureshi	42301-6558491-3	Pakistani	House # A-11, Mohammad Ali Bograh Road, Bathisland Clifton Karachi
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(h) Details of any existing holding of voting rights in the Target company:

Name of Acquirer(s)	Mr. Duraid Qureshi
Which the acquirer owns or over which it has control or direction	24.30%

Which is owned or controlled or directed by any person acting in concert with the acquirer	29.70%
In respect of which the acquirer or any other person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any other person acting in concert with him holds an option to purchase or warrants or other convertible securities	N/A

(I) All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of its subject:

No specific approvals are required

Part C

2) Information about the Target company

a) Name of the Target company, its directors and major shareholders.

Name:

HUM Network Limited

Directors

Name	Designation
Mr. Duraid Qureshi	Chief Executive Officer
Ms. Sultana Siddiqui	Director
Mr. Mazhar Ul Haq Siddiqui	Chairman/Director
Mrs. Mehtab Akbar Rashdi	Director
Lt. Gen. (R) Asif Yasin Malik	Director
Mr. Sohail Ansar	Director
Mr. Shunaid Qureshi	Director
Mr. Muhammmad Ayub	Director

Major shareholders:

Shareholder	Shares Held	%
Mr. Duraid Qureshi	229,622,000	24.30%

b) Total number of issued shares of the Target:

945,000,000 ordinary share of PKR 1 each.

c) Date of listing and offer price at the time of initial public offering

Date of IPO: June 2005

Offer Price: PKR 10 per share

d) Opening price at securities exchange at time of listing

PKR 10 per share

e) Share price quoted on the securities exchange one day before the public announcement of intention

PKR 6.67 per share

f) The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention

PKR 6.10 per share

g) Financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts:

Amount in PKR millions	2017	2018	2019	2020	2021
Sales	4,644	4,609	3,979	3,679	4,327
Gross profit	1,887	1,578	290	784	1,623
Profit before tax	1,095	812	(455)	(136)	1,107
Profit after tax	1,015	729	(536)	(113)	1,014
EPS (PKR/share)	1.07	0.77	(0.57)	(0.12)	1.07
DPS (PKR/share)	0.10	Nil	Nil	Nil	Nil

Any questions in regard to this announcement can be directed to;

Manager to the Offer:

Name	Arif Habib Limited
Address	2/F, Arif Habib Centre 23, M.T. Khan Road, Karachi

Best Regards,



Duraid Qureshi

Dated: October 25, 2021