

December 31, 2021

Executive Director

Public Offering and Regulated Persons Department
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Islamabad

Subject: Fulfillment of obligations of the Acquirer in relation to the Acquisition of 6,438,598 ordinary shares of Tri-Pack Films Limited (representing 16.59% of the issued and paid-up capital)

Dear Sir,

This is with reference to the acquisition of 6,438,598 ordinary shares of Tri-Pack Films Limited ("Target Company") by Packages Limited (hereinafter referred to as the "Acquirer") (the "Transaction")

The Public Announcement of Intention ("PAI") pursuant to the Transaction was published through Arif Habib Limited ("AHL"), the Manager to the Offer, in Business Recorder (English) and Nawa-i-Waqt (Urdu) newspapers on February 19, 2021. The relevant provisions of the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (collectively the "Takeover Regulations") required the Acquirer to make a Public Announcement of Offer ("PAO") within 180 days of the PAI. An extension of ninety (90) days to the time period was intimated to the Securities & Exchange Commission of Pakistan ("SECP") on August 12, 2021 in accordance with Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 read with amendments to the Regulations vide S.R.O. 638(I)/2021 dated May 28, 2021.

In accordance with the provisions of Takeover Regulations, the Acquirer made a PAO to acquire 6,438,598 shares of Target Company (representing 16.59% of the total issued and paid-up capital) subject to a minimum level of acceptance of 4,507,000 shares on October 28, 2021 and the same was published in Business Recorder (English) and Nawa-i-Waqt (Urdu) newspapers on October 30, 2021. The share acceptance period for the said Public Offer expired on December 23, 2021.

As required under the Takeover Regulations, the Acquirer was required to complete all formalities related to the Public Offer, including dispatch of payment to shareholders as consideration against the shares tendered, within ten (10) days of the close of the acceptance period.

This letter from AHL, the Manager to the Offer, hereby confirms that the Acquirer has fulfilled all its obligations under the Takeover Regulations and the payments have also been dispatched to all the shareholders who tendered their shares as part of this Public Offer.

Yours Sincerely,

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



Syed Ali Ahmed

Sr. Associate, Investment Banking

Copy to:

1. **Deputy General Manager, Company Affairs, Pakistan Stock Exchange**
2. **Company Secretary, Tri-Pack Films Limited**