

14 January 2022

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

**Disclosure of Material Information – Dost Steels Limited ("DSL" or the "Company")**

Dear Sir,

Under Section 96 and 131 of the Securities Act, 2015 (the "Act") and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited ("PSX"), we hereby inform you as under:

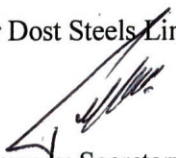
Pursuant to the meeting of the Board of Directors of the Company held on 27 February 2019, wherein the Board decided to make all efforts for potential investment, joint venture, strategic alliance / partnership to overcome the working capital crises in order to resume the operations of the Company.

Accordingly, an Offer has been received by the Company through its Chief Executive Officer and Sponsor Mr. Jamal Iftakhar and Director / Sponsor Mr. Zahid Iftakhar from a potential Investor (including his nominees) to invest in the share capital of the Company up to 29% of the diluted paid up share capital of the Company by way of issue of shares other than rights offer mechanism under the provisions of section 83 and subject to pricing of such issue of shares under the provisions of section 82 of the Companies Act, 2017 subject to successful completion of due diligence by the Investor and after completion of the necessary corporate, regulatory and legal formalities including execution of necessary documents, approval from the shareholders of the Company, lenders, and the Securities and Exchange Commission of Pakistan. The funds received through such shares issued to the Investor shall utilized to settle the defaulted bank liabilities and to provide for/arrange working capital to revive operations of the Company.

We shall continue to keep you informed of the progress in respect of the above matters.

Yours truly

For Dost Steels Limited



Company Secretary

*Cc: The Securities and Exchange Commission of Pakistan, Islamabad*