



FEROZE 1888 MILLS LIMITED

Manufacturers and Exporters of Specialized Yarn & Textile Products

Weaving a Better World®

Right-13/F1888/2022

21st January 2022

The General Manager

Trading & TREC Holder's Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: **Feroze1888 Mills Limited**
Allocation of Unsubscribed Portion and Allotment of Right Shares

Dear Sir,

This is with reference to our letter dated 14th January 2022 regarding rights subscription status of Feroze1888 Mills Limited ("FML" or the "Company"). In this regard, we would like to inform you that Board of Directors of the Company have allocated 724,562 unsubscribed right shares to the following:

Name	Shares Offered	Amount (PKR)	%
Mr. Shabbir Ahmed	181,141	12,679,870	25%
Mr. Rehan Rahman	362,281	25,359,670	50%
M/s. Liberty Mills Limited	181,140	12,679,800	25%

Copy of resolution passed by the Board of Directors of the Company is enclosed herewith.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,

for **Feroze1888 Mills Limited**

Mudassir Moten
Company Secretary



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**Extract of the Circular Resolution passed by the Board of
Directors of M/s. Feroze1888 Mills Limited dated 18 January 2022**

Allocation of Unsubscribed Portion and Allotment of Right Shares

“Quote”

RESOLVED THAT the 724,562 Unsubscribed Shares amounting to PKR 50,719,340/- be and are hereby offered to the persons listed below in the following proportions, at a price of PKR 70/- per share, in accordance with Section 83(1)(a)(iv) of the Companies Act, 2017.

Name	Shares Offered	Amount (PKR)
Mr. Shabbir Ahmed	181,141	12,679,870
Mr. Rehan Rahman	362,281	25,359,670
M/s. Liberty Mills Limited	181,140	12,679,800

FURTHER RESOLVED THAT upon the subscription of the entire right shares (including the Unsubscribed Shares), the allotment of the entire 22,608,058 right shares be and is hereby approved in favour of the respective subscribers.

FURTHER RESOLVED THAT all necessary steps and actions be taken in accordance with applicable laws for completion of the Right Issue process and / or giving effect to the above resolutions.

FURTHER RESOLVED THAT the Chief Executive Officer and / or the Company Secretary be and are hereby severally 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, offering the Unsubscribed Shares in the manner directed by the Board, carrying out discussion and negotiations for subscription of Unsubscribed Shares (including any change in unsubscribed portion or ratios), confirming allotment of the said shares, completing the Right Issue process, and making necessary disclosures and filings.

“Unquote”

Certified True Copy

Company Secretary

21th January 2022