

July 14, 2022

Deputy Manager
Company Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: Results for the Tender Offer for shares of Karam Ceramics Limited

Dear Sir(s),

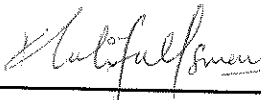
This is with reference to the Public Announcement of Offer by Mrs. Suraiya Nasir, Mr. Syed Mazhar Ali Nasir, Mr. Syed Azhar Ali Nasir and Mr. Syed Azfar Ali Nasir (hereinafter referred to as the "Acquirer") to acquire up to 1,967,700 ordinary shares of Karam Ceramics Limited ("KCL" or the "Target Company"). The Public Announcement of Offer was published in Business Recorder and Nawa-e-Waqt newspapers on May 14, 2022 and the Acceptance Period with regards to the offer commenced on July 01, 2022 and ended on July 07, 2022.

We would like to inform you that, as Manager to the Offer, we received applications for a total of 536,813 shares against an offer size of 1,967,700 shares. Therefore, as defined in the Offer Letter dispatched to the shareholders of KCL, we accepted all shares from such shareholders who tendered the shares.

Please further note that consideration for the shares accepted will be dispatched to the shareholders' respective addresses latest by July 15, 2022.

Yours Sincerely,

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



Muhammad Usman
Associate, Investment Banking



Ammad Tahir
Vice President, Investment Banking

Copy to:

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

The Chief Executive
Karam Ceramics Limited
BC-6, Block-5, Scheme-5, Kekasahn,
Karachi