

December 05, 2023

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

Sub: STATUS OF SUBSCRIPTION OF RIGHT ISSUE AND ALLOTMENT OF SHARES

Dear Sir,

This is with reference to the Pakistan Stock Exchange (The "Exchange") procedure for issue of right shares. In this regard, the Bankers to the Issue and Central Depository Company of Pakistan Limited have reported receipt of subscription amount of PKR 711,461,664/- as of last date of subscription i.e., November 30, 2023, against an issue of PKR 749,842,542/-. The details for subscription are as follows:

Description	Amount (PKR)	Percentage (%)
Total Issue Size	749,842,542	100%
Subscription Received	711,461,664	95%
Unsubscribed Portion	38,380,878	5%

Pursuant to Section 83(1)(a)(iv) of the Companies Act, 2017, the Board of Directors in their meeting held on December 05, 2023, has decided to allocate the unsubscribed portion to the different individuals/Companies as mentioned in the attached Resolution instead of calling upon the underwriters.

You may please inform the TREC Holders of the Exchange accordingly.

Yours Sincerely,



Mazhar Iqbal
Company Secretary

EXTRACTS OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF PAKISTAN OXYGEN LIMITED (THE “COMPANY”) IN THEIR MEETING HELD ON DECEMBER 05, 2023, AT THE REGISTERED OFFICE OF THE COMPANY.

Pursuant to the resolutions passed by the Board of Directors of the Company in their meeting held on September 1, 2023, a right issue of ordinary shares of the Company for an aggregate amount of PKR 749,842,542/- (i.e. 13,885,973 shares at a price of PKR 54/- each) was carried out (the “**Right Issue**”).

In accordance with the subscription results received and shared with the Board of Directors, the Directors were informed that, as on the last date of payment of the subscription amounts i.e. November 30, 2023, 13,175,216 ordinary shares of the Company were subscribed during the Right Issue process.

Consequently, the balance amount of PKR 38,380,878/- remains unsubscribed (i.e. amounting to 710,757 right shares) (the “**Unsubscribed Shares**”).

In accordance with the applicable laws, including Section 83(1)(a)(iv) of the Companies Act, 2017, the Companies (Further Issue of Shares) Regulations, 2020 and the Rules and Regulations of the Pakistan Stock Exchange Limited, the Company is required to arrange for payment of the Unsubscribed Shares, and the Directors may offer / allot the same in such manner as they deem fit.

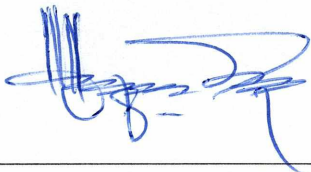
Additionally, the Board of Directors is required to allot the right shares subscribed during the Right Issue process.

Consequently, the following resolutions were passed by the Board of Directors:

RESOLVED THAT the Unsubscribed Shares, amounting to 710,757 ordinary shares of the Company, be and are hereby offered at a price of PKR 54/- per share, as follows in accordance with Section 83(1)(a)(iv) of the Companies Act, 2017:

Name	No. of Shares to be offered	Amount (PKR)
Adira Capital Holdings (Private) Limited	308,861	16,678,494
Soorty Enterprises (Pvt.) Limited	111,637	6,028,398
Ms. Rushna Malik	74,425	4,018,950
Ms. Saima Shahbaz Malik	74,425	4,018,950
Mr. Shahzain Shahbaz Malik	74,423	4,018,842
Mr. Shahid Umerani	66,986	3,617,244
Total	710,757	38,380,878

FURTHER RESOLVED THAT upon the subscription of the entire right shares (including the Unsubscribed Shares), the allotment of the entire 13,885,973 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 Chief Financial 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 to, offering the Unsubscribed Shares in the manner directed by the Board of Directors, carrying out discussions and negotiations for subscription of the Unsubscribed Shares (including any change in unsubscribed portions or ratios), confirming allotment of all right shares, completing the Right Issue process, and making necessary disclosures and filings.

Certified that the abovementioned is a true and valid extract of the resolutions passed by the Board of Directors of the Company held on December 05, 2023.



Mazhar Iqbal
Company Secretary

Date: December 05, 2023