

December 15, 2023

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

Dear Sir,

**REQUEST FOR ISSUANCE OF NO OBJECTION CERTIFICATE (NOC) FOR RELEASE
OF RIGHT SHARES SUBSCRIPTION MONEY**

Reference to your letter No. PSX/C-70-1440 dated September 05, 2023, we hereby confirm that 13,885,973 Right Shares offered by Pakistan Oxygen Limited (the "**Company**") have been fully subscribed. We are furnishing hereunder the detail of the right issue subscription:

Description	No. of Right Shares Subscribed	Amount (PKR)
Total size of the right issue	13,885,973	749,842,542
Directors and Sponsors	10,609,560	572,916,240
General Public	2,565,656	138,545,424
Allocation of Unsubscribed Portion	710,757	38,380,878

Further, we would like to inform you that the allocation of the aforementioned unsubscribed portion of right issue was approved by the Board of Directors of the Company in its meeting held on December 05, 2023, in accordance with 83(1)(a)(iv) of the Companies Act, 2017 and the same was communicated to Pakistan Stock Exchange vide our letter dated December 05, 2023.

We enclose herewith a certificate from our statutory auditors confirming the receipt of full subscription money amounting to PKR 749,842,542/- against issue of right shares.

You are requested to issue a No Objection Certificate in the name of the following Banks/Company for release of subscription money to the Company.

- Meezan Bank Limited
- Habib Bank Limited
- Askari Bank Limited
- Central Depository Company of Pakistan Limited

Regards,



Syed Ali Adnan
Chief Financial Officer



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Lakson Square, Building No.1
Sarwar Shaheed Road
Karachi-74200
Pakistan

The Company Secretary
Pakistan Oxygen Limited
Dockyard Road, West Wharf
Karachi

December 15, 2023
AA-2123/23

Dear Sir

RECEIPT OF FUNDS FOR ALLOTMENT OF RIGHT SHARES

As requested, we have checked the receipt of subscription money amounting to Rs. 749,842,542 in relation to the issue of right shares, as approved in the meeting of the Board of Directors held on September 01, 2023. The amount has been received in the prescribed period in the bank accounts of the Company maintained with Askari Bank Limited, Habib Bank Limited and Meezan Bank Limited bearing the account numbers; 7163150000658, 0042-79923812-03 and 9902-0108662685, respectively, and via online payment facility through CDS 1-Link as introduced by CDC.

This certificate is issued by us being the statutory auditors of the Company solely on the request of the management of the Company for onward submission to the Pakistan Stock Exchange Limited (PSX) and is not to be submitted / distributed to any other party without our prior consent.

Yours truly,

BDO EBRAHIM & CO.
Chartered Accountants
Karachi