

February 28, 2024

**Executive Director**

Public Offering & Regulated Persons Department  
Securities Market Division  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue  
Islamabad

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

**The Chief Executive**

Engro Powergen Qadirpur Limited  
16th Floor, The Harbour Front Building,  
HC # 3, Marine Drive, Block 4, Clifton,  
Karachi

Subject: Public Announcement of Intention to acquire 68.89% of the ordinary shares of Engro Powergen Qadirpur Limited

Dear Sirs,

This is with reference to the Public Announcement of Intention to acquire at least 68.89% of Engro Powergen Qadirpur Limited (the "Target Company") by Liberty Mills Limited, Zain Ashraf Mukaty, Temoor Ashraf Mukaty, Ahmed Ashraf Mukaty, Soorty Enterprises (Pvt) Limited, Affinity Capital Pvt Limited, Najeeb Malik, Nadeem Malik and Shahzad Malik (the "Acquirer(s)"). In this regard, we would like to inform you that the Public Announcement of Intention has been published in Business Recorder and Nawa-i-Waqt on February 28, 2024 in accordance with Regulation 6(5) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Copy of the newspaper publications where Public Announcement of Intention has been published is enclosed herewith.

You may contact the undersigned for any additional information or clarification.

Yours faithfully



Zaria Aziz  
Analyst, Investment Banking



Farhan Rizvi  
Director, Investment Banking

**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE 68.89% SHARES AND CONTROL OF  
ENGRO POWERGEN QADIRPUR LIMITED (THE "TARGET COMPANY")  
BY  
LIBERTY MILLS LIMITED  
ZAIN ASHRAF MUKATY, TEMOOR ASHRAF MUKATY, AHMED ASHRAF MUKATY  
SOORTY ENTERPRISES PVT LIMITED  
AFFINITY CAPITAL PVT LIMITED  
NAJEEB MALIK, NADEEM MALIK, SHAHZAD MALIK  
(THE "ACQUIRER(S)")  
UNDER SECURITIES ACT, 2015**

**Attention:** Please note that the public announcement of intention to acquire voting shares / control of Engro Powergen Qadirpur Limited is subject to obtaining the requisite regulatory approvals including clearance of EC and proper closure from anti-regulatory authorities, if applicable. The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authorities.

**Brief description of the intended acquisition:**

The Acquirer intends to acquire at least 68.89% shareholding and control in the Target Company. Public Offer shall be made for fifty (50) percent of the remaining voting shares in accordance with Regulation 54 of the Listed Companies (Sustained Acquisition of Voting Shares and Takeovers) Regulations, 2015 ("Regulations"), which, if applicable, shall be pursued in a competitive bid under Regulation 17 of the Regulations, if, at the time, there is no such public announcement of offer by another interested acquirer.

Intended acquisition through	Number of shares	Percentage
Share Purchase Agreement	22,000,000 <sup>a</sup>	68.89%
Public offer	50,000,000	100.00%

<sup>a</sup>Includes 7 shares held by Directors of Engro Powergen Qadirpur Limited on behalf of Engro Energy Limited.

**Part-II**

**1. Information about the acquirer:**

(i) Name(s) and address(es) of acquirer along with persons acting as compact, if any:

Company	Name	Address
Liberty Mills Limited	Liberty Mills Limited (LML)	A-51/A, 5th Karsaz
	Zain Ashraf Mukaty	Plot # 25-H, Street Khayabani-e-Mulakhi Phase VI DHA, Karachi
	Temoor Ashraf Mukaty	Plot # 25-H, Street Khayabani-e-Mulakhi Phase VI DHA, Karachi
	Ahmed Ashraf Mukaty	Plot # 25-H, Street Khayabani-e-Mulakhi Phase VI DHA, Karachi
Society Enterprises (Pvt) Limited	Society Enterprises (Pvt) Limited	26-A, SMC 4th, DHA, Sector F, Lahore, Pakistan
Master Group of Industries	Affinity Capital Pvt Limited	Master House, 54 Third Avenue Cooperative Housing Society, Shabzai-e-Fateh, Karachi
	Mr. Naseem Malik	House No 325-B, Defense Housing Authority Phase 2, Lahore, Pakistan
	Mr. Nadeem Malik	House No. 25, Khayabani-e-Shahzad, DHA, Phase 5, Karachi, Pakistan
	Mr. Shahzad Malik	House No 126-Y, Defense Housing Authority Phase 5, Lahore, Pakistan

(ii) Name(s) of the ultimate acquirer or the ultimate controlling shareholder(s):

Company	S. No.	Name
Liberty Mills Limited	1	Mr. Muhammad Aslam
	2	Mr. Farhan
	3	Mr. Zain Ashraf Mukaty
	4	Temoor Ashraf Mukaty
	5	Ahmed Ashraf Mukaty
Society Enterprises (Pvt) Limited	1	Mr. Shahzad Rashed Society
	2	Mr. Naseem Shahzad Society
	3	Mr. Asad Shahzad Society
Master Group of Industries (Affinity Capital Pvt Limited)	1	Mr. Nadeem Malik
	2	Mr. Naseem Malik
	3	Mr. Shahzad Malik

(iii) Name(s) and address(es) of manager to the offer of the acquirer:

Name: Arif Habib Ltd.  
Address: Arif Habib Centre, 25, M.T. Khan Road, Karachi 74000

(iv) Principal area(s) of business of the acquirer and relevant experience:

Liberty Mills Limited is a leading player in the textile industry, known for its commitment to quality and innovation. Specializing in textile manufacturing, the company has established a notable presence within Pakistan meeting market demands and maintaining high production standards.

Society Enterprises (Pvt) Limited has been involved in textile manufacturing and export for nearly 40 years and is a diverse manufacturing powerhouse with a global, vertical integrated setup and a focus on design, innovation, and sustainability.

Affinity Capital Pvt Limited is part of the Master Group of Industries (MGI), which is a family-owned business with the below individuals holding ownership in all group companies either directly or through their holding companies:

1. Mr. Nadeem Malik

2. Mr. Naseem Malik

3. Mr. Shahzad Malik

MGI is a successful conglomerate which started business in 1967 in the textile industry, and has since expanded into the textile, automobile, engineering, and energy sectors.

In case the acquirer is a listed company:

(i) Names of the chief executive and directors of the company:

Company	Name	Designation
Liberty Mills Limited	Mohammad Aslam	Chief Executive
	Fazil	Director
	Noor Muhammad	Director
	Mudassir	Director
	Muhammad Ali	Director
	Muhammad Shoaib	Director
	Farhan	Director
	Asif Yousaf Riazvi	Director
Society Enterprises (Pvt) Limited	Mr. Shahzad Rashed Society	CEO-Director
	Mr. Naseem Shahzad Society	Director
	Mr. Asad Shahzad Society	Director
Master Group of Industries (Affinity Capital Pvt Limited)	Mr. Shahzad Malik	Chief Executive Officer-Director
	Mr. Nadeem Malik	Director
	Mr. Naseem Malik	Director

(ii) Names of substantial shareholders of the company:

Company	Name	Shareholding Percentage
Liberty Mills Limited	Mohammad Aslam	71.52%
	Fazil	15.15%
	Zain Ashraf Mukaty	14.30%
Society Enterprises (Pvt) Limited	Mr. Shahzad Rashed Society	70.00%
	Mr. Naseem Shahzad Society	20%
	Mr. Asad Shahzad Society	10.00%
Master Group of Industries (Affinity Capital Pvt Limited)	Mr. Shahzad Malik	11.11%
	Mr. Nadeem Malik	11.11%
	Mr. Naseem Malik	11.11%

(iii) Date of incorporation:

Company	Date of Incorporation
Liberty Mills Limited	27th February 1964
Society Enterprises (Pvt) Limited	17th March 1994
Master Group of Industries (Affinity Capital Pvt Limited)	27th December 2010

(iv) Jurisdiction of incorporation:

Islamic Republic of Pakistan

(v) Authorized and paid-up capital:

Company	Authorized Capital	Paid-up Capital
Liberty Mills Limited	PKR 400,000,000	PKR 250,000,000
Society Enterprises (Pvt) Limited	PKR 50,000,000,000	PKR 50,000,000,000
Master Group of Industries (Affinity Capital Pvt Limited)	PKR 3,000,000,000	PKR 300,000,000

(vi) Details of companies, where the interested acquirer(s) hold more than thirty percent voting shares:

Company	Name of Company	Registration Number	Nature (listed/unlisted/Private)	Nature of Business	Jurisdiction of Incorporation	Description held controlled more than thirty % shares or less
Liberty Mills Limited	Liberty Mills Limited (LML)	00000000	Unlisted	Power Generation	Pakistan	50%
	Mangan Hydrol Power (Private) Limited	0013200	Unlisted	Non-operational	Pakistan	0%
	National Petroleum (Pvt) Limited	0029002	Unlisted	Under development	Pakistan	0%
	Liberty Wind Power 1 Limited	00000000	Unlisted	Power Generation	Pakistan	100%
	Liberty Wind Power 2 Limited	00000000	Unlisted	Power Generation	Pakistan	100%
	Liberty Power (Private) Limited	00000000	Unlisted	Power Generation	Pakistan	26.67%
Zain Ashraf Mukaty	Liberty Solar Energy Limited	140771	Unlisted	Non-operational	Pakistan	0%
	Infinity Metals (Private) Limited	140170	Unlisted	Non-operational	Pakistan	0%
	Infinity Metal (Private) Limited	200652	Unlisted	Non-operational	Pakistan	0%
	Liberty Gold Storage 1 (Private) Limited	212750	Unlisted	Non-operational	Pakistan	0%
	Liberty Gold Storage 2 (Private) Limited	212042	Unlisted	Non-operational	Pakistan	0%
	Liberty Agroplex (Private) Limited	210093	Unlisted	Non-operational	Pakistan	0%
	Liberty Green Energy (Private) Limited	200740	Unlisted	Non-operational	Pakistan	0%
Society Enterprises (Pvt) Limited	Society Enterprises (Pvt) Limited	17-00045-11	Private Limited company	Textile manufacturing and export	Wangshui	0%
	Society International Limited	1600015	Private Limited	Textile marketing and trading	UAE	100%
Nadeem Malik	Master Solar Energy Ltd	00000001	Public Limited	Manufacture & Sale of P/L Products and Processing of Chemicals	Pakistan	53.33%
	Master Chemicals Ltd	0014007	Public Limited	Manufacture & Sale of P/L Products and Processing of Chemicals	Pakistan	53.33%
	Master Synthetic (Pvt) Ltd	0044004	Private	Manufacture & Allied Products	Pakistan	53.33%

Company	Name of Company	Registration Number	Nature (listed/unlisted/Private)	Name of Business	Jurisdiction of Incorporation	Description held controlled more than thirty % shares or less
	Power Engineering (Pvt) Ltd	00000000	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Master Motorcycles (Pvt) Ltd	0007500	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Master Motorcycles (Pvt) Ltd	0073000	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073001	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073002	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073003	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073004	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073005	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073006	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073007	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073008	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073009	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073010	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073011	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073012	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073013	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073014	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073015	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073016	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073017	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073018	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073019	Private	Manufacture & Assembly of Power & Computer Auto-Mobile	Pakistan	53.33%
	Power Motorcycles (Pvt) Ltd	0073020	Private	Manufacture & Assembly of Power & Computer Auto-Mobile</		





