

May 21st, 2024

Mr. Ahmad Abbas
General Manager, Listing Department
Stock Exchange Building
Stock Exchange Road
Karachi

Sub: Initial Public Offering ("IPO") of International Packaging Films Limited ("IPAK" or the "Company")

Dear Mr. Ahmad,

This is with reference to our letter dated May 20th, 2024 regarding public subscription of International Packaging Films Limited ordinary shares which was held on May 15 and 16, 2024 (both days inclusive). Applications for a total of 17,566,100 ordinary shares against the Issue size of 17,526,364 ordinary shares were received.

Applications in excess to the issue size shall be allocated on a pro-rata basis among the investors who have subscribed over 2,000 shares.

Yours Sincerely,

For and on behalf of **Arif Habib Limited**



Yousaf Bashir
Managing Director, Investment Banking