

September 27<sup>th</sup>, 2024

Mr. Syed Ahmad Abbas  
Chief Listing Officer  
Pakistan Stock Exchange  
Karachi

Subject: **Initial Public Offering ("IPO") of BF Biosciences Limited ("BFBio")**

Dear Mr. Ahmad,

This is with reference to your approval of prospectus of BF Biosciences Limited ("BFBio"). In this regard, we would like to inform you that strike price of PKR 77/- per share has been determined through Book Building conducted on 25<sup>th</sup> and 26<sup>th</sup> September, 2024. The key statistics of the same are given below.


We received total participation of c. PKR 4,670 million against the issue size of PKR 1,375 million on the floor price, an over subscription of 3.4x. A total of 241 investors participated in the Book Building of BF Biosciences Limited, of which 185 investors were successful.

A category-wise breakup of successful investors is provided in the table below:

Category wise Investors	Shares Allocated
Insurance Companies	1,259,378
Commercial Banks	2,718,864
Mutual Funds	5,347,039
TREC Holders	5,647,657
Provident/Pension Funds	12,476
Other Institution/Corporates	1,296,802
High Net Worth Individuals	2,467,784
<b>Total</b>	<b>18,750,000</b>

Yours Sincerely,

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

  
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**Farhan Rizvi**

Director, Investment Banking

  
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**Yousaf Bashir**

Managing Director,  
Investment Banking