

25<sup>th</sup> October 2024

**The Company Secretary**  
Aisha Steel Mills Limited  
Karachi

**Subject: Transfer of ordinary and preference shares of Aisha Steel Mills Limited pursuant to Order of the Honourable High Court of Sindh at Karachi pertaining to the Scheme of Arrangement between Arif Habib Corporation Limited and Arif Habib Limited**

Dear Sir

This is with reference to the Material Information Disclosure made by Arif Habib Corporation Limited at Pakistan Stock Exchange on 22<sup>nd</sup> October 2024, informing that the Scheme of Arrangement (Scheme), under Sections 279 to 283 and 285 of the Companies, 2017 (Act), pertaining to, inter alia, the demerger of certain non-core business, including assets, liabilities and obligations, from Arif Habib Limited (AHL) and the merger / amalgamation of the same with and into Arif Habib Corporation Limited (AHCL), being the holding company of AHL, along with ancillary matters, has been sanctioned by the Honourable High Court of Sindh at Karachi (Court) vide Order dated 21<sup>st</sup> October 2024, passed in J.C.M. No. 31 of 2023 (Order).

This is to inform that pursuant to Order by the Court and the Scheme approved by the shareholders, shares of Aisha Steel Mills Limited (ASML) held by AHL has been transferred to AHCL, the substantial shareholder of ASML, as per following details :

Sr.	Form	Market	Date	Nature	No. of shares	Rate
1.	CDC	Through CDC	24-Oct-24	Merger-In	10,850,004 (Ordinary) – ASL	N/A
2.	CDC	Through CDC	24-Oct-24	Merger-In	217,500 (Preference) - ASLPS	N/A

Subsequent to the aforementioned transfer, the cumulative shares of ASML owned by AHCL amount to 113,405,769 ordinary shares and 35,075,499 preference shares, representing 15.24% of the shareholding in the capital of ASML.

This is to inform that shareholding of Arif Habib Group in ASML is not changed consequent to the above referred transfer. Further, this is to place on record that Arif Habib Group, in combination with others, remain in control of more than fifty percent of shareholding in ASML, directly or indirectly.

You are advised to inform the same to Stock Exchange as required.

Yours' faithfully



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**Mohsin Madni**  
Chief Financial Officer



**Arif Habib Corporation Limited**

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