



January 8, 2025

Executive Director

Public Offering and Regulated Persons Department
Securities Market Division

Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building
Stock Exchange Road, Karachi

Ms. Asma Irfan

Company Secretary

Agritech Limited

Askari Corporate Tower, 4th Floor, 75-76, Block D-1
Main Boulevard, Gulberg III, Lahore

Subject: Fulfillment of Obligations by the Acquirer – Public Offer of Agritech Limited by Maple Leaf Cement Factory Limited

Dear Sir / Madam,

Reference is made to the Public Announcement of Offer to acquire 160,762,209 ordinary shares and control of Agritech Limited (“Target Company”) by Maple Leaf Cement Factory Limited (the “Acquirer”) (“Public Offer”). The Public Offer was published in the newspapers on November 11, 2024, under the Securities Act, 2015 (the “Act”) and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the “Regulations”).

We are pleased to inform you that the Acceptance Period commenced on December 29, 2024, and concluded on January 4, 2025. During this period, applications for a total of 1,484,912 ordinary shares, accompanied by complete and valid documentation, were received against the offer size of 160,762,209 ordinary shares. Therefore, in accordance with the Act and the procedures outlined in the Public Offer, all tendered shares have been accepted.

Furthermore, we confirm that all payments for the accepted shares have been made by the Acquirer as of January 7, 2025. Payments were made via RTGS to the IBANs provided in the eligible shareholders’ list supplied by the Target Company’s share registrar. For small amounts, pay orders were issued and deposited into the respective shareholders’ accounts.

Pursuant to Section 119(3) of the Act, we, as Manager to the Offer, certify that the Acquirer has fulfilled all obligations related to the Public Offer as stipulated under the Act and the Regulations as of January 7, 2025. Accordingly, in compliance with Regulation 16(1)(a) of the Regulations, we will proceed to release the security furnished by the Acquirer.

Should you require any information, please contact the undersigned.

Sincerely,

For and on behalf of Next Capital Limited

Aamna Rasheed

Senior Analyst, Investment Banking

Humaira Asad

Director, Investment Banking