

May 08, 2025

**The Executive Director**  
**Public Offering & Regulated Persons Department**  
Securities Market Division  
**Securities & Exchange Commission of Pakistan**  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad, Pakistan

**JS Global Capital Limited**  
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**SUBJECT: FULFILLMENT OF OBLIGATIONS OF THE ACQUIRERS IN RELATION TO THE ACQUISITION OF UP TO 861,970 ORDINARY SHARES (CONSTITUTING 8.02% OF THE ISSUED AND PAID-UP CAPITAL) OF CALCORP LIMITED.**

Dear Sir,

This is with reference to the acquisition of 861,970 ordinary shares through Public Offer of Calcorp Limited (the "**Target Company**") by Mr. Asif Ali Shaikh, Mr. Muhammad Hanif Shaikh and Mr. Kashif Mumtaz (hereinafter referred to as the "**Acquirers**").

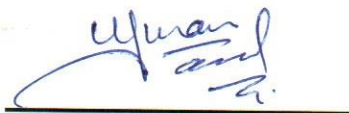
The Public Announcement of Intention ("**PAI**") pursuant to the Transaction was published through JS Global Capital Limited, the Manager to the Offer, in the newspapers i.e. "The News" and "Daily Jang" on December 05, 2024. Subsequently under Securities Act 2015 And Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017, the Acquirers made Public Announcement of Offer ("**PAO**") to acquire up to 861,970 ordinary shares (constituting 8.02% of the issued and paid-up capital) of Target Company published in the same newspaper on March 05, 2025. The share acceptance period for the said Public Offer expired on April 28, 2025.

As required under the Takeover Regulation, the Acquirers were required to complete all the formalities related to the Public Offer, including dispatch of payment to the shareholders as consideration against the share tendered, within the ten (10) days of the close of the acceptance period.

This letter from JS Global Capital Limited, the Manager to the Offer, hereby confirms that the Acquirers have fulfilled all their obligations under the Takeover Regulations and the payments have also been dispatched to all the shareholders who tendered their shares as part of this Public Offer.

Yours Sincerely,

For and on behalf of **JS Global Capital Limited (Manager to the Offer):**



**Usman Saeed**  
Senior Vice President  
Investment Banking

**Copy to:**  
**Haider Ali Hilaly**  
Chief Executive Officer  
Calcorp Limited  
D-131 / A, Block 4,  
Clifton, Karachi.

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.