

March 13, 2026

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

**Subject: SECP APPROVAL FOR FURTHER ISSUE OF SHARES**

Dear Sir,

Pursuant to an Annual General Meeting of shareholders of Big Bird Foods Limited (the "Company") held on October 28, 2025, shareholders' approval was accorded to convert the Directors' loan into equity amounting **Rs. 1,500,000,000/- (Rupees One Billion Five Hundred Million only)** into ordinary shares of the Company through issuance and allotment of **30,352,084 (Thirty Million Three Hundred Fifty-Two Thousand Eighty-Four)** ordinary shares of the Company at the rate of **Rs. 49.42/-** per share, including **Rs. 39.42/-** per share as premium amount, to the Directors of the Company through further issue of shares of the Company by way of other than right offer.

Thereafter, an application under Section 83(1)(b) of the Companies Act, 2017 was filed by the Company with the Securities and Exchange Commission of Pakistan ("SECP"), for conversion of the Loan into equity of the Company through further issue of shares of the Company to Directors by way of other than right offer. The application has been approved by the SECP and a copy thereof is attached herewith for reference.

You may please inform the TRE certificate holders of the exchange accordingly.

For and on behalf of  
**Big Bird Foods Limited**



**Muhammad Riaz**  
Company Secretary &  
Head of Legal



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
Securities Market Division  
Primary Market Approvals and Development Department

No. SMD/PMADD/BBFL/CI/114/2025/363

March 11, 2026

Mr. Muhammad Mustafa Kamal,  
Chief Executive Officer,  
Big Bird Foods Limited,  
2-A, Ahmad Block New Garden Town,  
Lahore.

**Subject: Application under Section 83 of the Companies Act, 2017 for approval of issuance of shares otherwise than right**

Dear Sir,

This is with reference to the application of Big Bird Foods Limited (the "Company") dated November 26, 2025 and the further correspondence resting with email dated March 04, 2026 regarding the captioned subject.

2. In this context, this is to inform you that your application under Section 83(1)(b) of the Companies Act, 2017 read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020, pursuant to special resolution passed by the shareholders of the Company in the Annual General Meeting held on October 28, 2025, has been allowed to issue 30,352,084 ordinary shares of the Company at a price of Rs. 49.42/- per share comprising a premium of Rs. 39.42/- per share, amounting to Rs. 1,500,000,000 by way of other than right, to the following persons against their outstanding loan towards the Company:

Sr. No.	Name	No. of Shares
1.	Mr. Abdul Basit	3,338,729
2.	Mr. Muhammad Mustafa Kamal	9,793,606
3.	Mr. Abdul Karim	9,469,850
4.	Mr. Salman Basit	6,778,632
5.	Mr. Muhammad Aleem	647,511
6.	Mr. Mohammad Ahmad Kamal	323,756
	<b>Total</b>	<b>30,352,084</b>

3. The aforesaid approval is subject to following conditions:

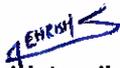
- The shares shall be issued only in the book entry form within 60 days from the date of approval by the Commission;
- The Company shall intimate the Commission and the securities exchange about issuance of the shares within seven days of the issuance;
- The sponsors and associated companies/undertakings shall retain his shareholding arising as a result of subject issuance for two years from the date of such issuance;
- The persons other than sponsors and associated companies/undertakings, shall retain their shareholding arising as a result of subject issuance for a period of six months from the date of such issuance;
- The Company shall submit report to the Commission concerning the shares held in blocked status within the CDC account immediately after the issuance of said shares; and



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**  
**Securities Market Division**  
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- vi. This approval is being given based on the documents/information submitted to this office and hence the Commission bears no responsibility whatsoever for the, express or implied, agreement(s) executed between the issuer and the person(s) to whom shares are proposed to be issued.

Yours truly,

  
**Sehrish Laraib**  
Management Executive

**CC:**

- i. Chief Executive Officer, PSX, Stock Exchange Building, Stock Exchange Road, Karachi.
- ii. Chief Operating Officer, Central Depository Company, CDC House, Karachi