



Dawood Lawrencepur Limited

March 17, 2026

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

Subject: Issuance of Shares of Dawood Lawrencepur Limited to the Shareholders of Cyan Limited and DH Partners Limited pursuant to the Scheme of Arrangement

Dear Sir,

In continuation of our earlier disclosure dated February 19, 2026, announcing the Honourable Islamabad High Court's sanction order dated February 12, 2026, approving the Scheme of Arrangement (the "**Scheme**") filed under Sections 279 to 283 and 285(8) of the Companies Act, 2017, for the amalgamation of Cyan Limited ("**Cyan**") and DH Partners Limited ("**DHPL**") with and into Dawood Lawrencepur Limited (the "**Company**"), we hereby convey the following:

1. Pursuant to the Honourable Court's sanction of the Scheme and as consideration for the amalgamation in terms thereof, shares of the Company are to be issued to the members of Cyan and DHPL (other than the Company) on the following basis:
 - a) issuance and allotment of 7.2974 shares of the Company for every 100 ordinary shares of Cyan; and
 - b) issuance and allotment of 4.7724 shares of the Company for every 100 ordinary shares of DHPL,in each case, in the manner prescribed in the Scheme (including in relation to disposal of fractional entitlements).
2. Accordingly, to implement the terms of the Scheme, the Board of Directors of the Company approved to allot and issue, based on the above-mentioned swap ratios, an aggregate of 4,492,214 and 19,249,724 ordinary shares of the Company (the "**DLL Shares**") to the eligible shareholders of Cyan and DHPL (other than the Company) respectively, existing as of March 13, 2026 being the final book closure date of Cyan and DHPL.
3. In accordance with the provisions of the Scheme and the decision of the Board of Directors of the Company, upon completion of the requisite formalities and as per their respective entitlements, the DLL Shares:
 - a) in book-entry form have been credited to the respective accounts of the shareholders of Cyan and DHPL (other than the Company) in the Central Depository System (CDS) of the Central Depository Company of Pakistan Limited; and
 - b) in physical certificate form, are available for collection by the respective shareholders of Cyan and DHPL (other than the Company) (as applicable) from the office of the Company's share registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahr-

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Dawood Lawrencepur Limited

e-Faisal, Karachi, from today in exchange for their previously held Cyan and DHPL shares (as applicable).

4. Any fractional entitlement arising from the issuance of the DLL shares shall be aggregated and the whole number of such shares shall be sold in the stock market by the Company. The proceeds from such sale shall be distributed to the respective entitled shareholders in proportion to their fractional entitlements within the stipulated time.
5. As a consequence of the issuance of the DLL Shares, the issued and paid-up share capital of the Company stands increased from PKR 592,998,090/-, comprising 59,299,809 ordinary shares of PKR 10/- each, to PKR 800,766,520/-, comprising 80,076,652 ordinary shares of PKR 10/- each. An Auditor's Certificate confirming the increase in the issued and paid-up share capital is enclosed as Annexure A.
6. Pursuant to the Scheme, and in accordance with the terms thereof, upon the allotment and issuance of the DLL Shares (as mentioned above), Cyan and DHPL stand dissolved without winding up and shall stand automatically de-listed from the Pakistan Stock Exchange Limited.

Moreover, a copy of the notices which will be published in Business Recorder (English) and Nawai Waqt (Urdu) on March 18, 2026, is also enclosed as Annexure B.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Sincerely,

For and on behalf of
Dawood Lawrencepur Limited

Khwaja Osama Musharraf
Company Secretary

CC:

- i. The Securities and Exchange Commission of Pakistan.
- ii. The Central Depository Company Limited.
- iii. The Share Registrar.



A.F. FERGUSON & CO.

The Chief Executive Officer
Dawood Lawrencepur Limited
3rd Floor, Dawood Centre
M. T. Khan Road
Karachi

March 12, 2026

ASR 4586

Dear Sir

AUDITOR'S CERTIFICATE ON THE REVISED SHARE CAPITAL AFTER THE ENVISAGED ISSUANCE OF SHARES AS PER THE SCHEME OF AMALGAMATION

We have been given to understand that under sections 279 to 282 and 285(8) of the Companies Act, 2017 the Islamabad High Court (the Court) through its order dated February 12, 2026 sanctioned a Scheme of Amalgamation (the Scheme) among (i) DH Partners Limited (DHPL) and its members; (ii) Cyan Limited (CL) and its members; and (iii) Dawood Lawrencepur Limited (DLL) and its members. The Scheme inter alia provides for as follows:

- (a) DHPL and CL defined as amalgamating companies in the Scheme are to be amalgamated into DLL, the surviving entity, by transferring to, merging with, and vesting in DLL the entire undertaking, including all assets, liabilities, and obligations of the amalgamating companies as a going concern, against the allotment and issuance by DLL of fully paid-up ordinary shares of Rs 10 each in the capital of DLL to the members of DHPL appearing in the register of members of DHPL on the DHPL record date, except DLL, and to the members of CL appearing in the register of members of CL on the CL record date, as specified in the Scheme, being the existing members in each case based on the swap ratio in terms of the Scheme; and
- (b) The dissolution of DHPL and CL, the amalgamating companies, without winding up, in accordance with the terms of the Scheme.

In connection with the envisaged issuance of shares by Dawood Lawrencepur Limited ("the Issuer" and / or "Transferee Company"), we, being the statutory auditor of DLL, have been requested to provide you with a certificate in accordance with the requirements as contained in the 'Procedures for Mergers Central Depository System' ('Procedures for Merger') issued by Central Depository Company of Pakistan Limited (CDC).

Scope of Certificate

The scope of certificate as stipulated in the Procedures for Merger requires the statutory auditor to certify the following:

1. Revised paid-up capital of the Transferee Company after credit of merger.
2. That all requirements as per section 282 or 284 have been ensured by the Transferee Company.
3. That all the requirements with regard to allotment of securities in the name of CDC have been fulfilled by the Issuer.
4. That conditions (if any) imposed by the competent authority / court have been satisfied by the Issuer in every respect.
5. All movable and/or immovable assets related to the issuance of securities as per the Scheme have been transferred to the Transferee Company.

AGS

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network, State Life Building No. 1-C, I. I. Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan
Tel: +92 (21) 32426682-6/32426711-5; Fax: +92 (21) 32415007

Management Responsibility

It is DLL management's responsibility to ensure compliance with the legal aspects of the Scheme and also to comply with the provisions of the Procedures for Merger and to provide all the underlying information as described in the scope paragraph above to us.

Auditor's Responsibility

Our responsibility is to certify the compliance of the requirements of the Procedures for Merger in accordance with the Guidelines for Issue of Certificates for Special Purpose by Practicing Chartered Accountant Firms issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures mentioned below:

1. Traced the paid-up capital of DLL amounting to Rs 592,998,090 divided into 59,299,809 shares of Rs 10 each before the issuance of shares as per the Scheme from the books of account of DLL.
2. Traced the paid-up capital of CL amounting to Rs 615,591,080 divided into 61,559,108 shares of Rs 10 each as at the Effective Date of the Scheme from the books of account of CL.
3. Traced the paid-up capital of DHPL amounting to Rs 4,812,871,160 divided into 481,287,116 shares of Rs 10 as at the Effective Date of the Scheme from the books of account of DHPL. Further, traced from DLL's books of account 77,931,896 shares of DHPL held by DLL as at the Effective date of the Scheme.
4. Traced the share swap ratio of 7.2974:100 from the Scheme in connection with the shares to be issued by DLL to CL's Existing Shareholders.
5. Traced the share swap ratio of 4.7724:100 from the Scheme in connection with the shares to be issued by DLL to DHPL's Existing Shareholders, except DLL.
6. Read CL's letter regarding cancellation of shares held by it in the share capital of DLL at the Effective Date of the Scheme.
7. Checked the mathematical accuracy of the envisaged revised paid-up capital of DLL after incorporating the adjustments as detailed in paragraphs 1 to 6 above.
8. Obtained confirmation from DLL's legal counsel that:
 - (i) completion of all requirements / conditions as per section 282 or 284 of the Companies Act, 2017 for sanction of the Scheme by the Court have been ensured by DLL; and
 - (ii) there is no additional condition under the court order in relation to the sanction of the Scheme, which needs to be satisfied by any of the companies involved in the Scheme (i.e. DLL, DHPL and CL).
9. Obtained representation from DLL's management as follows:
 - (i) No conditions have been imposed by any competent authority / court in connection with the issuance of shares under the Scheme.
 - (ii) Pursuant to sanction of the Scheme by the Court; all the moveable and / or immovable assets of DHPL and CL have been vested in, or be deemed to be vested in, DLL with effect from January 1, 2026. The effect of this transfer will be reflected in the financial statements of DLL for the year ending December 31, 2026.



Letter ASR 4586
dated March 12, 2026

- (iii) That all the requirements with regard to allotment of securities in the name of CDC have been fulfilled by DLL. The allotment confirmation letter shall be submitted to CDC along with copy of this certificate.

Certificate

Based on the procedures mentioned above, we certify the following:

1. The revised paid-up capital of DLL after issuance of shares to the Existing Shareholders of DHPL, except the shareholders of DLL, and CL as per the Scheme shall be as follows:

Particulars	No. of shares	Amount (Rupees)
Paid-up share capital of DLL before issuance of share as envisaged under the Scheme	59,299,809	592,998,090
Shares to be issued by DLL to the Existing Shareholders of DHPL, except DLL, under the Scheme	19,249,724	192,497,240
Shares to be issued by DLL to the Existing Shareholders of CL under the Scheme	4,492,214	44,922,140
Cancellation of shares held by CL in the share capital of DLL	(2,965,095)	(29,650,950)
Revised paid-up capital of DLL after incorporating the above	<u>80,076,652</u>	<u>800,766,520</u>

2. That all the requirements with regard to allotment of securities in the name of CDC have been fulfilled by the Issuer.
3. That all requirements as per section 282 or 284 of the Companies Act, 2017 have been ensured by DLL.
4. All movable and/or immovable assets related to the issuance of securities as per the Scheme have vested in, or be deemed to be vested in, DLL with effect from January 1, 2026.
5. That no additional conditions have been imposed by the Court in its order dated February 12, 2026 with respect to issuance of shares under the Scheme.

Restriction on use and distribution

This certificate is being issued on the specific request of DLL in connection with the requirements of the Procedures for Merger and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours truly



**A. F. Ferguson & Co.,
Chartered Accountants
Karachi**



DAWOOD LAWRENCEPUR LIMITED

Dawood Centre, M.T. Khan Road, Karachi-75530

Issuance of Shares of Dawood Lawrencepur Limited to the Shareholders of Cyan Limited and DH Partners Limited pursuant to the Scheme of Arrangement

Notice is hereby given that the Honourable Islamabad High Court, vide its order dated February 12, 2026, has sanctioned the Scheme of Arrangement under Sections 279 to 283 and 285(8) of the Companies Act, 2017, providing for the amalgamation of Cyan Limited ("**Cyan**") and DH Partners Limited ("**DHPL**") with and into Dawood Lawrencepur Limited (the "**Company**"), we hereby convey the following:

Pursuant to the Honourable Court's sanction of the Scheme and as consideration for the amalgamation in terms thereof, shares of the Company are to be issued to the members of Cyan and DHPL (other than the Company) on the following basis:

- (a) issuance and allotment of 7.2974 shares of the Company for every 100 ordinary shares of Cyan; and
- (b) issuance and allotment of 4.7724 shares of the Company for every 100 ordinary shares of DHPL, in each case, in the manner prescribed in the Scheme (including in relation to disposal of fractional entitlements).

Accordingly, to implement the terms of the Scheme, the Board of Directors of the Company approved to allot and issue, based on the above-mentioned swap ratios, an aggregate of 4,492,214 and 19,249,724 ordinary shares of the Company (the "**DLL Shares**") to the eligible shareholders of Cyan and DHPL (other than the Company) respectively, existing as of March 13, 2026 being the final book closure date of Cyan and DHPL.

In accordance with the provisions of the Scheme and the decision of the Board of Directors of the Company, upon completion of the requisite formalities and as per their respective entitlements, the DLL Shares:

- (a) in book-entry form have been credited to the respective accounts of the shareholders of Cyan and DHPL (other than the Company) in the Central Depository System (CDS) of the Central Depository Company of Pakistan Limited; and
- (b) in physical certificate form, are available for collection by the respective shareholders of Cyan and DHPL (other than the Company) from the office of the Company's share registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, from March 17, 2026 in exchange for their previously held Cyan and DHPL shares (as applicable).

Any fractional entitlement arising from the issuance of the DLL shares shall be aggregated and the whole number of such shares shall be sold in the stock market by the Company. The proceeds from such sale shall be distributed to the respective entitled shareholders in proportion to their fractional entitlements within the stipulated time.

As a consequence of the issuance of the DLL Shares, the issued and paid-up share capital of the Company stands increased from PKR 592,998,090/-, comprising 59,299,809 ordinary shares of PKR 10/- each, to PKR 800,766,520/-, comprising 80,076,652 ordinary shares of PKR 10/- each.

Pursuant to the Scheme, and in accordance with the terms thereof, upon the allotment and issuance of the DLL Shares (as mentioned above), Cyan and DHPL stand dissolved without winding up and shall stand automatically de-listed from the Pakistan Stock Exchange Limited.

For and on behalf of
Dawood Lawrencepur Limited
Khwaja Osama Musharraf
Company Secretary

Karachi
March 18, 2026

داؤد لانس پور لمیٹڈ

داؤڈ سینٹر، ایم ٹی خان روڈ، کراچی۔ 75530



اجرائے حصص بابت داؤد لانس پور لمیٹڈ بنام حصص مالکان سیان لمیٹڈ اور ڈی ایچ پارٹنرز لمیٹڈ بہ تعین اسکیم آف آرٹجمنٹ

ذریعہ بڈاٹوٹس دیا جاتا ہے کہ معزز عدالت عالیہ اسلام آباد نے بذریعہ حکم نامہ جاری کردہ مورخہ 12 فروری 2026ء، کمپنیز ایکٹ 2017 کی دفعات 279 تا 283 اور (8)285 کے تحت اسکیم آف آرٹجمنٹ کی منظوری کر لی ہے جس کے تحت سیان لمیٹڈ ("Cyan") اور ڈی ایچ پارٹنرز لمیٹڈ ("DHPL") کا انضمام داؤد لانس پور لمیٹڈ ("کمپنی") کے ساتھ اور اس کے اندر کیا جانا مقصود ہے۔ ہم مندرجہ ذیل بیان کرتے ہیں۔

معزز عدالت عالیہ کی جانب سے اسکیم کی منظوری کی تعمیل میں اور بہ منشاء انضمام، کمپنی کے حصص Cyan اور DHPL کے ممبران (ماسوائے کمپنی) کو درج ذیل بنیادوں پر جاری کئے جائیں گے:

(الف) Cyan کے ہر 100 عمومی حصص کے بدلے میں کمپنی کے 7.2974 شیئرز کا اجراء و تخصیص: اور

(ب) DHPL کے ہر 100 عمومی حصص کے بدلے میں کمپنی کے 4.7724 شیئرز کا اجراء و تخصیص

مذکورہ بالا ہر معاملے میں اسکیم میں مقرر کردہ طریقے پر (بشمول بہ تعلق تصرف جزوی تخصیص)۔

چنانچہ اسکیم کی شرائط کے نفاذ کی خاطر کمپنی کے بورڈ آف ڈائریکٹرز نے مذکورہ بالا تبادلہ تناسب کی بنیاد پر، کمپنی کے مجموعی طور سے 4,492,214 اور 19,249,724 معمولی حصص ("DLL کے حصص") Cyan اور DHPL (ماسوائے کمپنی کے) کے اہل حصص مالکان کو بالترتیب اجراء اور تخصیص کی منظوری دی جو کہ Cyan اور DHPL کی حتمی کتاب کی بندش کی تاریخ 13 مارچ 2026ء کو موجود تھے۔

اسکیم کی شرائط اور کمپنی کے بورڈ آف ڈائریکٹرز کے فیصلے کے مطابق مطلوبہ رسمی کارروائیوں کی تکمیل اور ان کے متعلقہ استحقاق کے مطابق DLL کے حصص:

(الف) Cyan اور DHPL (ماسوائے کمپنی کے) کے حصص مالکان کے سینٹرل ڈپازٹری کمپنی آف پاکستان لمیٹڈ کے سینٹرل ڈپازٹری سسٹم

(CDS) میں موجود ان کے متعلقہ اکاؤنٹس میں کتابی اندراج (بک انٹری) کی صورت میں جمع کروائیے گئے ہیں؛ اور

(ب) Cyan اور DHPL (ماسوائے کمپنی کے) کے حصص مالکان کی ملکیت میں قبل ازین موجود Cyan اور DHPL (جو بھی قابل اطلاق ہو)

کے حصص کے بدلے میں فزیکل سرٹیفکیٹس کی صورت میں وصولی کی غرض سے کمپنی کے شیئرز رجسٹرار، میسرز CDC شیئرز رجسٹرار سروسز لمیٹڈ، سی ڈی سی

ہاؤس، 99-B، بلاک B، ایس ایم سی ایچ ایس، مین شاہراہ فیصل، کراچی میں 17 مارچ 2026ء سے دستیاب ہیں۔

DLL کے حصص کے اجراء کے نتیجے میں پیدا ہونے والی تمام جزوی تخصیص کو جمع کیا جائیگا اور ایسے تمام حصص کمپنی کی جانب سے اسٹاک مارکیٹ میں

فروخت کر دیئے جائیں گے۔ ان کی فروخت سے حاصل ہونے والی آمدنی متعلقہ حق دار حصص مالکان کو ان کے جزوی استحقاق کے تناسب سے مقررہ مدت

کے اندر تقسیم کر دی جائیں گی۔

DLL کے حصص کے اجراء کے نتیجے میں کمپنی کا جاری شدہ اور ادا شدہ سرمایہ مبلغ -/10 روپے فی معمولی حصص کے 59,299,809 معمولی حصص پر

مشتمل مبلغ -/592,998,090 پاکستانی روپے سے بڑھ کر مبلغ -/10 روپے فی معمولی حصص کے 80,076,652 معمولی حصص پر مشتمل مبلغ

-/800,766,520 پاکستانی روپے تک پہنچ گیا ہے۔

اسکیم کی تعمیل اور اس کی شرائط کی مطابقت میں DLL کے حصص کے اجراء اور تخصیص (جیسا کہ اوپر مذکور ہے) کے بعد Cyan اور DHPL ختم ہوئے

بغیر تحلیل ہو جائیں گی اور پاکستان اسٹاک ایکسچینج سے خود بخود خارج بھی ہو جائیں گی۔

برائے اور منجانب

داؤد لانس پور لمیٹڈ

خواجہ اسامہ مشرف

کمپنی سیکریٹری

کراچی

مورخہ 18 مارچ 2026ء