

ALSHAHEER FOODS

July 03, 2026

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

Executive Director
Public Offering and Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
63 Jinnah Avenue, NIC Building, Blue Area
Islamabad.

Subject: Disclosure under Takeover Regulations

Dear Sirs,

It is hereby notified that Al Shaheer Corporation Limited (“**Target Company**”) has received an intention from Mr. Muhammad Farrukh (the “**Acquirer**”) to potentially acquire shares and control of the Company beyond the thresholds prescribed under Section 111 of the Securities Act, 2015. The intention remains subject to requisite regulatory approvals, due diligence, negotiations with sellers and execution of definitive agreements.

The Pakistan Stock Exchange Limited is requested to make the above information immediately available to the shareholders of the Target Company under Regulation 5(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, by placing it on the notice board and through notification on automated information system.

Yours sincerely,



Company Secretary



Al Shaheer Corporation Limited
Suite # G/5/5, 3rd Floor, Mansoor Tower,
Block 8, Shahrah-e-Roomi, Clifton, Karachi.

Office: +92-21-38781100
Fax: +92-21-35877017
Web: www.ascfoods.com

June 30, 2026

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

**Muhammad Farrukh,
Chief Executive Officer,
Al Shaheer Corporation Limited,
Suite # G/5/5, 3rd Floor, Mansoor
Tower, Block-8, Shahrah-e-
Roomi, Clifton, Karachi, Pakistan**

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

Subject: Public Announcement of Intention to Acquire 53.50% of the issued ordinary share and control of Al Shaheer Corporation Limited under Securities Act, 2015 ("Act") and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Dear Sirs,

We, AKD Securities Limited have been appointed as the Manager to the Offer by **Muhammad Farrukh** (the "**Acquirer**"), in accordance with regulation 6(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

On behalf of the Acquirer, we are pleased to submit a Public Announcement of Intention to acquire more than 53.50% of the issued and paid-up share capital and control of **Al Shaheer Corporation Limited** ("**Target Company**"), subject to receipt of the regulatory approvals, if any.

This Public Announcement of Intention is intended to be published in one English and one Urdu language newspaper on July 2, 2026.

Please find enclosed a copy of the Public Announcement of Intention. Should you require any further information or clarification, please feel free to contact the undersigned.

For and on behalf of **AKD Securities Limited** (Manager to the Offer)

Regards,



Jawad Ahmed, CFA
Senior Associate – Investment Banking



Usama Liaquat
Head – Investment Banking

TREC Holder: Pakistan Stock Exchange Limited,
Registered Broker: Securities & Exchange Commission of Pakistan
SSTN-S1500927-7 NTN - 1500927-7

Head Office : Suite-602, 6th Floor, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan.
UAN : (92-21) 111-253-111 FAX : (92-21) 35867992, 3586715 Email : info@akdsl.com

Public announcement of intention to acquire at least 53.50% of the issued ordinary shares and control of

Al Shaheer Corporation Limited (“Target Company”)

By

Muhammad Farrukh (“Acquirer”)

Under Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Admonishment: Please note that the public announcement of intention to acquire voting shares/control of Al Shaheer Corporation Limited is subject to obtaining the requisite regulatory approvals including clearance of fit and proper criteria from the Securities & Exchange Commission of Pakistan. The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority(ies).

Part A

Brief description of the intended acquisition -

Intended acquisition through	Number of shares of Target Company	Percentage
Share Purchase Agreement	200,601,858	53.50%
Public offer	64,690,012	17.25%

Part B

1) Information about the acquirer

(a) Name(s) and address(es) of acquirer along with persons acting in concert, if any.

Name	Address
Muhammad Farrukh	579-H, Street #15, Phase V, DHA, Lahore Cantt.
Fehmida Amin	579-H, Street #15, Phase V, DHA, Lahore Cantt.
Sualeha Farrukh	579-H, Street #15, Phase V, DHA, Lahore Cantt.

(b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder.

S. No	Name
1	Muhammad Farrukh

(c) Name and address of manager to the offer of the acquirer.

Name	AKD Securities Limited
Address	602, Continental Trade Center, Block 8, Clifton, Karachi.

(d) Principal areas of business of the acquirer and relevant experience.

Mr. Farrukh brings more than 22 years of hands-on experience in the edible commodity sector, spanning the processing and trading of rice, wheat, flour, spices, salt, and other staple goods. Beyond trading, the acquirer has developed operational and processing facilities within Pakistan, reflecting a vertically integrated approach to the business. This track record encompasses both Pakistan's domestic market and international trade, reflecting a strong command of procurement, processing operations, and the logistics of cross-border commodity flows.

(e) In case the acquirer is a fund / company(s):

Not Applicable

(f) Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:

Name of Company	Registration No.	Nature (Listed/Un-Listed/Private)	Nature of business	Jurisdiction of Incorporation	Description held control/more than thirty % shares of both		
					Name	%	Description
Unity Packages (Pvt) Limited	0081057	Private Company	Commodity Trading	Karachi	Muhammad Farrukh	33.33	Director/CEO
Unity Feeds (Pvt) Limited	0073194	Private Company	Edible Oil	Quetta	Muhammad Farrukh	50.00	Director/CEO
Kairos Resources (Pvt) Limited	0152631	Private Company	Financial Consultancy	Karachi	Muhammad Farrukh	50.00	Director

(g) Information about ultimate beneficial owner of the intended acquirer(s):

- (i) Name(s) of the natural person(s), CNIC/Passport Number, nationality and address of each person.

S. No	Name	CNIC	Nationality	Address
1.	Muhammad Farrukh	42201-9556701-7	Pakistani	579-H, Street # 15, Phase V, DHA, Lahore Cantt.

- (ii) Detail of companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder held control and or more than thirty percent voting shares:

Name of Company	Registration No.	Nature (Listed/Un-Listed/Private)	Nature of business	Jurisdiction of Incorporation	Description held control/more than thirty % shares of both		
					Name	%	Description
Unity Packages (Pvt) Limited	0081057	Private Company	Commodity Trading	Karachi	Muhammad Farrukh	33.33	Director/CEO
Unity Feeds (Pvt) Limited	0073194	Private Company	Edible Oil	Quetta	Muhammad Farrukh	50.00	Director/CEO
Kairos Resources (Pvt) Limited	0152631	Private Company	Financial Consultancy	Karachi	Muhammad Farrukh	50.00	Director

(h) details of any existing holding of voting rights in the target company

- (i) which the acquirer owns or over which it has control or direction;

Name	No. of Shares	%
Muhammad Farrukh	5,500,000	1.47%
Fehmida Amin	39,391,655	10.51%
Sualeha Farrukh	50,000	0.01%

- (ii) which is owned or controlled or directed by any person acting in concert with the of acquirer;

Name	No. of Shares	%
Muhammad Farrukh	5,500,000	1.47%
Fehmida Amin	39,391,655	10.51%
Sualeha Farrukh	50,000	0.01%

- (iii) in respect of which the acquirer or any person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.

Not Applicable

- (i) All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject.**

The completion of the proposed acquisition shall be subject to, inter alia, finalization of acquisition terms, execution of appropriate legal agreements, receipt of all requisite regulatory and other corporate approvals.

Part C

2) Information about the target company

(a) Name of the target company, its directors and major shareholders along with number of shares and percentage of paid-up capital.

- **Name of the Target Company:** Al Shaheer Corporation Limited
- **Names of Directors of the Target Company:**

S. No	Name of Directors	Position
1	Mrs. Sualeha Farrukh	Chairman
2	Mr. Muhammad Farrukh	Director/CEO
3	Mr. Jalees Edhi	Director
4	Mr. Muhammad Ayub Khan Durrani	Director
5	Mr. Muhammad Azhar Ghauri	Director
6	Mr. Ammar Junaid	Director

- **Major Shareholders**

S. No	Shareholder Name	Shares	Shareholding Percentage
1	Fehmida Amin	39,391,655	10.51%
2	DJM Securities limited	35,500,000	9.47%
3	Dawood Jan Muhammad	35,500,000	9.47%
4	Danish Elahi	31,302,537	8.35%
5	Raza Elahi	20,161,611	5.38%
6	Sumya Builders & Developers	20,000,000	5.33%
7	Afshan Sohail	19,445,484	5.19%

(b) Total number of issued shares of the company.

Total number of issues shares: 374,923,537 ordinary shares of PKR 10/- each

(c) Date of listing and offer price at the time of initial public offering

Date of Listing: August 24, 2015
Offer price = PKR 95 per share

(d) Opening price at securities exchange at time of listing

PKR 95 per share

(e) Share price quoted on the securities exchange one day before the public announcement of intention.

PKR 13.42 per share.

- (f) The weighted average share price as quoted on the securities exchange during twenty-eight days (28) days preceding the date of public announcement of intention.

PKR 11.74 per share.

- (g) Financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts.

Amount in PKR Mn	March 31 2026*	June 30 2025	June 30 2024	June 30 2023	June 30 2022	June 30 2021
Total Assets	4,357	5,336	4,204	8,503	9,353	9,207
Total Liabilities	4070	4,916	3,391	4,181	3,948	2,809
Shareholders' Equity/(Deficit)	286	420	813	4,321	5,405	6,398
Net Sales	1,610	195	724	6,885	6,043	5,368
Profit/(Loss) after taxation	(133)	(392)	(3,509)	(1,821)	(239)	113
EPS/(LPS) (PKR)	(0.36)	(1.05)	(9.36)	(5.53)	(0.80)	0.38
Dividend per share (PKR)	-	-	-	-	-	-

*Unaudited 9M financial year results

Note: The abovementioned financial information has been extracted from the publicly available consolidated financial statements of the Target Company in which the June 2022 and June 2023 amounts are restated.

Any questions regarding this announcement can be directed to:

Manager to the Offer:

AKD Securities Limited

602, Continental Trade Centre, Block 8, Clifton
Karachi, Pakistan

Authorized Signatory:



Muhammad Farrukh
(Acquirer)

CNIC: 42201-9556701-7