Ghani Global Group

Ghani ChemWorld Limited

Chemistry in action.....

GCWL/Corp/PSX-56

July 17, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road - Karachi – 74000

ISSUANCE OF NO OBJECTION CERTIFICATE (NOC)
FOR THE RELEASE OF RIGHT SHARES SUBSCRIPTION MONEY

Dear Sir,

In compliance of clause 7(xiv) of the "Right Issue Procedure" provided in your letter No. C-1193-342, dated March 16, 2026, we hereby confirm that 0.50% right shares (by way of Partially Redeemable Shares) offered by the Ghani ChemWorld Limited (the Company/GCWL) have fully been subscribed.

In this regard, auditor's certificate from our statutory auditors of the Company, M/s Ilyas Saeed & Co., Chartered Accountants confirming the receipt of full subscription money amounting to Rs. 125,071,900/- against right shares is enclosed.

In view of the above, you are requested to issue the No Objection Certificate (NOC) in favor of The Bank of Punjab, the Banker to the Issue, and Central Depository Company of Pakistan Limited for the release of the right shares' subscription amount.

Thanking You,
for Ghani ChemWorld Limited

FARZAND ALI
Company Secretary

Encls: As Above

CC: The Executive Director/HOD, Offsite-II Department, SECP, Islamabad.

Corporate Office:
10-N, Model Town Ext. Lahore - 54000, Pakistan.
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Marketing Office:
C-7/A, Block F, Gulshan-e-Jamal
Rashid Minhas Road, Karachi.
Ph: (021) 34572150
E-mail: sales.chemw@ghaniglobal.com

Plant:
Plot No. 13-24, Zone-B,
Hattar Special Economic Zone,
District Haripur.
E-mail: chemwplant@ghaniglobal.com

GHANI CHEMWORLD LIMITED

CERTIFICATE OF SUBSCRIPTION MONEY

A member of

mgi worldwide

Ilyas Saeed & Co.
Chartered Accountants
108-J-3, Model Town, Lahore - Pakistan
T : +92 42 3586 8849, 3586 1852
E : info@ilyassaeed.com
W: www.ilyassaeed.com

Ref. No. A/00480/26

July 16, 2026

Chief Executive Officer,
Ghani ChemWorld Limited
10-N, Model Town Extension,
Lahore.

Subject: **Auditor Certificate on Receipt of Subscription Amount Against Right Issue of Partially Redeemable Shares offered by Ghani ChemWorld Limited to its Shareholders**

Dear Sir,

We have been requested by the management of Ghani ChemWorld Limited ("the Company") to provide a certificate on receipt of subscription money against subscription of partially redeemable right shares offered by the Company to its shareholders, as required by the Pakistan Stock Exchange (PSX) and Central Depository Company of Pakistan (CDC).

Scope of Certificate

This certificate is issued to confirm the receipt of subscription money from the shareholders of the Company and is being provided for onward submission to the PSX and the CDC.

Management Responsibility

Management is responsible to ensure that the right issue of partially redeemable shares is made in accordance with the requirements of Companies Act 2017, relevant rules and regulations issued there under CDC Regulations as well as requirements of PSX in this respect are fulfilled.

Auditor's Responsibility

Our responsibility is to certify the receipt of full amount of subscription amount against the partially redeemable right shares to be issued based on the procedures mentioned below, and report as per the *'Guidelines for issue of Certificate for Special Purposes by Practicing Chartered Accountant Firms'* issues by the Institute of Chartered Accountants of Pakistan.

Our verification was limited to the procedures mentioned below:

a. Obtained and checked the certified true copy of the resolution passed by the members in Extra Ordinary General Meeting held on May 02, 2026 approving the issue of 1,250,719 partially redeemable shares of Rs. 100 each as Right Issue.

b. Obtained and checked the copy of the letter of offer issued under Section 83 of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.

c. Obtained and checked copies of bank statement provided by the banker to the Right Issue, certifying the receipt of subscription money from directors and shareholders amounting to Rs. 120,280,701 in Bank Account No. 5330363263300016 maintained with The Bank of Punjab.

d. Obtained and checked detail of receipt of subscription money amounting to Rs. 4,791,200 received through online payment option of CDC.

ISW

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Ilyas Saeed & Co.
Chartered Accountants

Certificate

Based on the procedures mentioned above, we certify that subscription amount of Rs. 125,071,900 has been received by the Company against subscription of 1,250,719 partially redeemable right shares from shareholders. The detail is as following:

Particulars	Number of Right Shares	Amount in Rupees
Right Share Entitlement to the Company's Directors	435	43,500
General shareholders - through designated bank account	1,202,372	120,237,200
General shareholders - through online payment option of CDC	47,912	4,791,200
Total	**1,250,719**	**125,071,900**

Revised paid up capital after right issue is as follows:

Particulars		Ordinary Shares	Partially Redeemable Shares
Before Right Issue	Number	250,143,950	-
	Rupees	2,501,439,500	-
After Right Issue	Number	250,143,950	1,250,719
	Rupees	2,501,439,500	125,071,900

All the requirements with regards to the allotment of partially redeemable shares in the name of CDC have been fulfilled by the issuer. Further in respect of above, we have been informed that there has been no condition imposed by concerned regulatory bodies including but not limited to the Securities and Exchange Commission of Pakistan applicable at this stage that were required to be complied by the Company.

Restriction on Use and Distribution

The Certificate is being issued by us as statutory auditors of the Company, on the specific request of the management of the Company for onward submission to the PSX and CDC for the purpose of issuance of Partially Redeemable Right Shares and is not to be used or distributed to any other party for any other purpose. This certificate is restricted to the facts stated above.

Yours Truly,

Ilyas Saeed & Co.
Chartered Accountants