



Tri-Pack Films Limited

A PAKISTAN - JAPAN JOINT VENTURE



Sec/27/TPFL

Karachi
20 January 2016

Mr. Muhammad Ghufraan
Deputy General Manager - Companies Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000.

Dear Sir,

ISSUANCE OF RIGHTS SHARES

We write with reference to the meeting the undersigned had with you yesterday afternoon which was also attended by representatives of MCB Bank Limited (our bankers to the issue), Mr. Mohammed Ahsan Khan, Head of Sales – South and Mr. Muzammil Shahid Bhatti, Assistant Vice President and Manager – Project Finance and Advisory Services.

In this connection, we append herewith an undertaking given by MCB Bank Limited dated 18 January 2016 which states, “We hereby confirm that all branches of MCB Bank Limited shall accept Rights Shares’ Subscription throughout Pakistan.”

We also append herewith specimen of Intimation Letter Regarding Right Entitlement Confirmation (for shares held in the CDC), Letter of Rights (for shares held in physical form) and Circular under Section 86(3) of the Companies Ordinance, 1984 which shall be dispatched to the shareholders on 26 January 2016 along with aforesaid undertaking given by MCB Bank Limited.

Thanking you.

Yours sincerely,
For TRI-PACK FILMS LIMITED


(Adi J. Cawasji)
Company Secretary

Encl: As above.



**MCB
Bank
Limited**

Transaction Banking Division

January 18, 2016

The General Manager

The Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Subject: PKR 1.1 Billion Rights Issue of Tri-Pack Films – BTI Undertaking

Reference to the captioned transaction, we understand that it has been conveyed to the Pakistan Stock Exchange that designated branches of MCB Bank Limited ("MCB") shall accept the subscription amount against the Letter of Rights dispatched by Tri-Pack Films Limited ("TPL") to their shareholders.

We hereby confirm that all branches of MCB Bank Limited shall accept Rights Shares' subscription throughout Pakistan.

Warm Regards,

Mr. Mohammad Ahsan Khan
Head of Sales - South
MCB Bank Limited

Ms. Sobia Iftikhar
Head of Marketing & Channel Development
MCB Bank Limited



Tri-Pack Films Limited

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REGISTERED OFFICE: 4th Floor, The Forum, Suite # 416-422, G 20, Block # 9, Clifton, Khayaban-e-Jami, Karachi-75600, Pakistan.
TELEPHONE NOS.: 021-35874047-9, 35831664, 35831618 Fax No.: 021-35860251
SHARE REGISTRAR: FAMCO Associates (Pvt.) Limited, 8 F, Next to Hotel Faran, Nursery, Block 6, P.E.C.H.S., Karachi-75400, Pakistan.
TELEPHONE NOS.: 021-34380101-5 Fax: 021-34380106

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

IMPORTANT NOTES & INSTRUCTIONS ARE GIVEN ON PAGE-2 WHICH SHOULD BE CAREFULLY READ & FOLLOWED

ISSUE OF 8,800,000 ORDINARY SHARES OF RS.10 EACH AT Rs. 125/- PER SHARE (INCLUSIVE OF PREMIUM OF Rs. 115/- PER SHARE) PAYABLE IN FULL ON ACCEPTANCE ON OR BEFORE MARCH 14, 2016

Date: January 27, 2016

Dear Shareholder,

In accordance with the provisions of Section 86 of the Companies Ordinance, 1984 and the provisions of the Companies (Issue of Capital) Rules, 1996 and the decision of the Board of Directors of the Company, we are pleased to inform you that your right offer in the ratio of 29.33 right offer for every 100 Shares (29.33% approximately) registered in your name as of **January 15, 2016**, have been credited into your CDS Account as per below. Thus, physical letter of right is not required to be issued to you.

CDS Account #	No. of shares held	Right Offer credited*

*This right offer is now available for trading & settlements in book entry form as per scheduled dates of trading i.e. (February 01, 2016) to (March 07, 2016)

The right offer (at the rate of **Rs.125/** per share) must be accepted and paid for in full to the extent of such subscription on or before **March 14, 2016**. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide to you two copies of Right Subscription Request printouts to make the payment with authorized banker to the right issue as mentioned in the right subscription request printout.

If any right offer is not taken up by the CDS account holder, then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to the underwriters, as per requirement of the Companies (Issue of Capital) Rules, 1996.

The fractional right entitlements will be consolidated and disposed of on the Stock Exchange (s) and proceeds of such sale will be distributed in due course by the Company in the manner prescribed under the provisions of the Applicable Laws and its Articles of Association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that securities against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Circular under section 86(3) of the Companies Ordinance 1984, along with trading and payment details are enclosed.

Yours sincerely,

Adi J. Cawasji
Company Secretary

PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of right securities for CDS Account holders:

Activities	Date
Subscription of right offer start date	January 25, 2016
Date of commencement of trading of unpaid rights at Stock Exchange(s)	February 01, 2016
Last date of trading of unpaid rights	March 07, 2016
Last date of subscription of right offer	March 14, 2016
Date of credit of right securities into CDS	April 04, 2016

PAYMENT PROCEDURES:

1) **BANKER TO THE RIGHT ISSUE:**

Designated Branches of MCB Bank Limited.

2) **EXERCISING THE RIGHT OFFER IN CDS:**

- a) For subscription of right offer, CDS account holder will request in writing to his/her CDC participant / CDC IAS department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / CDC IAS department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker to the right issue.
- b) Right Subscription Request can be initiated for full or partial right offer.

3) **PAYMENT:**

- a) Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**MCB Bank Limited - Tri-Pack Films Limited Right Shares Subscription Account**" through any of the authorized branches of above mentioned bank on or before **March 14, 2016** along with **Right Subscription Request** duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, (Tri-Pack Films Ltd) at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- d) The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on **March 14, 2016**, unless evidence is available that these have been posted before the last date of payment.

4) **ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:**

- a) Payment of the amount indicated on Right Subscription Request to the Company's Banker to the issue on or before **March 14, 2016** shall be treated as acceptance of the Right offer.
- b) Two copies of Right Subscription Requests should be handed over to the Company's Banker to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.



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IMPORTANT: NOTES & INSTRUCTIONS FOR DEALING WITH THIS LETTER ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

LETTER OF RIGHTS

Issue of 8,800,000 ordinary shares (29.33% right), at Rs. 125/- each (Inclusive of premium of Rs. 115), payable in full, on acceptance on or before **March 14, 2016**.

NAME & ADDRESS OF SHARE HOLDER			NAME(S) OF JOINT HOLDER(S). IF ANY		
A	B	C	D	E	F
Folio No.	Letter of Rights No.	No. of Shares held on January 15, 2016	Total No. of Letters of Rights Issued	No of Right Shares offered through this Letter of Rights	Amount payable or of before March 14, 2016 Rs.
			1 Jumbo		

Dear Shareholder(s),

In accordance with the provisions of Section 86(1) of the Companies Ordinance, 1984, the provisions of the Companies (Issue of Capital) Rules, 1996, and pursuant to decision of the Board of Directors of Tri-Pack Films Limited, ("the Company"), we are pleased to offer you right shares in the ratio of 29.33 right offer for every 100 Shares (29.33% approximately) registered in your name as on **January 15, 2016** as indicated above, subject to the conditions mentioned on page 2 of this letter.

A circular under section 86 (3) of the Companies Ordinance, 1984, is enclosed.

The shareholders holding shares of the Company in physical form should please note that under CDC right shares procedures the physical shareholder can renounce his / her own CDS account to a shareholder who is the IAS account holder or sub-account holder with CDC and no credit of right shares will be allowed in CDS against subscription of physical Letters of Rights.

Please note that once the subscription amount for the right shares hereby offered has been paid, this Letter of Rights will cease to be negotiable and cannot be traded any further.

- DEPOSIT SUBSCRIPTION AMOUNT IN DESIGNATED BRANCHES OF MCB BANK LIMITED, PAKISTAN
- CONTACT OUR REGISTRARS (CONTACT DETAILS GIVEN ON TOP OF THIS PAGE) FOR ANY QUERIES YOU MAY HAVE, ALSO FOR VERIFICATION OF SIGNATURES WHERE YOU WISH TO RENOUNCE THESE RIGHTS (SEE PAGE 3)

By Order of the Board

Adi J. Cawasji
Company Secretary

Karachi
Dated: January 27, 2016

ON ACCEPTANCE / AFTER RENUNCIATION

(Receipt to be issued by Banker)

Received from Mr./Mrs./Miss./M/s. _____ The sum of Rs. _____
(Rupees: _____) by Cash/Cheque/Pay Order/Bank Draft No. _____
Dated _____ Drawn on _____ in respect of _____ rights shares at Rs. 125/- per share
(inclusive of a premium of Rs. 115/- per share).

Note: Cheques/Pay Order/Banker's Draft are accepted subject to realization.

Bank: _____ Branch: _____ Date: _____

Authorized Signature & Stamp of Receiving Bank

