



**MACTER INTERNATIONAL LIMITED
OFFER LETTER**

Dated: August 15, 2015

Dear Sir/Madam,

Sub : PUBLIC OFFER FOR THE PURCHASE OF SHARES OF ASSOCIATED SERVICES LIMITED ("ASL") BY MACTER INTERNATIONAL LIMITED

1. In pursuance of the public announcement of offer made by us and published in the Roznama Dunya (Urdu) and Business Recorder (English) on June 29, 2015, we intend to acquire 12.5984% voting shares ASL. Therefore, we are making an offer to you for the acquisition of your shares of ASL.
2. In pursuance of our obligations under Part-IX of the Securities Act, 2015 (the "Act") and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 (the "Regulation"), you are hereby, being made an offer to sell your shares of ASL at Rs.22.21 per share to Macter International Limited. The public announcement of offer containing detailed information can be viewed at our website i.e. www.macter.com.
3. The offer is valid until August 28, 2015. You may accept the offer between August 22, 2015 to August 28, 2015 by tendering your shares to the Intermarket Securities Limited as manager to the offer in:

CDC Account Title Manager to the Offer – Associated Services Limited

CDC Participant ID : 01339

CDC Account No. : 17723

Transaction Reason Code:

- For Intra Account: A021

- For Inter Account: P015

4. All payments through cross cheque against shares accepted by the Acquirer will be made within a period of not more than 30 days from the date of closure of the acceptance period.
5. Shareholders with physical shares certificate(s) are requested to provide the physical share certificate(s) along with duly verified transferred deed(s).
6. Important Note: The land and building of the Target Company having market value of Rs. 98 million, located at Hub Chowki, District Lasbella, Balochistan will be disposed of soon after its takeover by the acquirer for its revival for Pharma business.
7. In case of any query regarding the public announcement of offer, you may contact the Acquirer or the Manager to the Offer at the following Address:

The Acquirer:

MUHAMMAD ASIF

Macter International Limited

F-216, S.I.T.E., Karachi

Ph: 32570049, Fax: 32565854

Email: muhammad.asif@macter.com

The Manager to the Offer:

QAZI MUHAMMAD HASNAIN

Intermarket Securities Limited

309, Business & Finance Center,

I.I. Chundrigar Road, Karachi

Ph: 35155125, Fax: 35155129

Email : qazi.hasnain@imsecurities.com.pk

The directors of the Acquirer accept all responsibility for the information contained in this offer letter.

Yours truly,


For and on behalf of Macter International Limited

