

## Official Announcement

The directors of Ahmed Spinning Mills Ltd (ASML) sold ASML's investment at a throwaway price to an off-shore shell company and subsequently these investments were sold in a public offer at a price of Rs. 333 per share, thus depriving ASML's shareholders of their rightful share of Rs. 213.425 million.

Securities and Exchange Commission of Pakistan (SECP), taking cognizance of the transaction, authorised an investigation into the matter and restrained the funds in the interest of the investors otherwise the completion of the transaction would have been harmful to the interest of shareholders.

The Honourable Sindh High Court vide its order dated October 12, 2007 in the matter of Ahmed Spinning Mills Limited ("ASML") titled M.A. 04 of 2007 Sheikh Abdul Wahid & Others vs. Securities and Exchange Commission of Pakistan ("SECP") & Others has held that the price differential of Rs.213.43 million arising out of the proceeds of sale of ASML's investment in the shares of Untied Sugar Mills Limited belong to such shareholders of ASML who held the shares on 10-11-2004 in proportion to their respective shareholdings. It was further directed that such shareholders of ASML may approach SECP for their claim in this regard. SECP shall verify these claims and submit a report before the Nazir of the Hon'able Sindh High Court, Karachi. The said report will be further verified by the Nazir and placed before the Hon'ble Sindh High Court, Karachi for appropriate directions.

Accordingly, those shareholders who held the shares of ASML as on 10-11-2004 are advised to file their claims with the SECP at its Head Office address as stated below, along with the relevant documentary evidence of their shareholding.

The claim forms containing the prescribed procedure and list of supporting documents are available on the website of the Commission ([www.secp.gov.pk](http://www.secp.gov.pk)) or may be obtained from its Company Registration Offices.

The aforesaid claims should be submitted to the office of the undersigned on or before **February 10, 2010**.