NEXT CAPITAL

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May 24, 2019

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

Subject: Request for an extension of 90-days regarding Public Offer to be made by Mr. Muhammad Anis Mianoor under the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Dear Sir,

On behalf of our client, Mr. Muhammad Anis Mianoor (herein referred to as the "Acquirer"), we Next Capital Limited, as 'Manager to the Offer', hereby submit a request for an extension of 90-days for 'Public Announcement of Offer' to be made by the Acquirer in accordance with section 7(1) of the 'Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017'.

This is pertinent to mention that the Acquirer published his Public Announcement of Intention to acquire 49.90% shares and control of Johnson & Phillips (Pakistan) Limited ("Target Company") on November 29, 2018 in Business Recorder and Nawa-e-Waqt and the period for making Public Offer will expire on May 28, 2019.

The extension is required as the Acquirer is still in negotiations with the existing shareholders of the Target Company and a 90-day extension will facilitate him to conclude negotiations and complete all other formalities for making the Public Offer.

However, the acquisition remains subject to the agreement(s) and other binding legal document(s) being concluded on terms satisfactory to all relevant parties.

Please contact the undersigned for any additional information or clarification.

Sincerely,

Najam Ali
Chief Executive Officer

Copy to: The General Manager, Pakistan Stock Exchange Limited, Stock Exchange Building, Karachi
Chief Executive Officer, Johnson & Phillips (Pakistan) Limited, C - 10 South Avenue S.I.T.E. Karachi