شفا انٹرنیشنل ہسپتال اسلام آباد

Shifa International Hospitals Ltd.
Sector : H-8/4, Islamabad - Pakistan
Tel : 051-8463000
Fax : 051-4863182

March 29, 2016

Mr. Muhammad Ghufran
Deputy General Manager
Pakistan Stock Exchange
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Status of Subscription of Right Issue of Shifa International Hospitals Limited**

Dear Sir,

It refers to our letter No. nil dated March 25, 2016 in connection with captioned subject.

We are pleased to submit herewith Auditors' Certificate confirming receipt of total subscription amount of Rs. 1,046,266,000/- against issuance of 4,024,100 ordinary right shares at Rs. 260/- per share (including a premium of Rs 250/- per share). We are pleased to inform you that against the receipt of said total subscription 4,024,100 ordinary shares have been allotted in physical form/credited in demutualized form i.e. CDS to the respective shareholders/subscribers.

In view of above, you are requested to kindly issue NOC in the name of the Bankers to the issue, namely, MCB Bank Limited, Bank Alfalah Limited, Albaraka Bank (Pak.) Limited, NIB Bank Limited, JS Bank Limited and Soneri Bank Limited, for release of amount of right subscription. The Board Resolution for unsubscribed portion of Right Issue in the wake of default by Pak Oman Investment Company Limited allocated to Miss. Komal Ahmed is also attached for your reference.

You may please inform the members of the exchange accordingly.

Thanking you,

Muhammad Naeem
Company Secretary

Grant Thornton
An instinct for growth™

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March, 28 2016

Dr. Manzoor H. Qazi
Chief Executive Officer
Shifa international Hospitals Limited
Islamabad

Dear Sir

RECEIPT OF SUBSCRIPTION AGAINST ISSUE OF RIGHT SHARES

This has reference to the captioned subject. As requested, based on checking from related records of Shifa International Hospitals Limited (the Company), we the statutory auditors of the Company, certify that the Company has received payment of Rs. 1,046,266,000/- up to 25-03-2016 in cash as subscription against right issue of shares subscribed by directors, sponsors, general public and underwriters. The detail of receipt is as under:

	Shares	**Amount (Rupees)**
Directors Portion	724,673	188,414,980
Sponsor Portion	1,140,329	296,485,540
General Public	742,036	192,929,360
Underwriters' Portion	1,417,062	368,436,120
Total	**4,024,100**	**1,046,266,000**

The revised paid-up capital of the Company after right issue would be Rs. 545,379,000 attributable to 54,537,900 shares.

The relevant requirements for allotment of right shares in the name of Central Depository Company of Pakistan Limited have been fulfilled by the Company.

This Certificate is being issued on request of the Company for submission to Pakistan Stock Exchange and Central Depository Company of Pakistan Limited only and should not be used for any other purposes without our prior written consent.

Grant Thornton Anjum Rahman
GRANT THORNTON ANHJUM RAHMAN
Chartered Accountants

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CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY ON MARCH 25, 2016

Following resolutions were passed in the Board Meeting of the Company held on March 25, 2016:

"**RESOLVED THAT** in the wake of Pak Oman Investment Company Limited's default in subscribing to and pay for its proportionate underwritten shares to the extent of 338,600 shares which remain unsubscribed at the closing date i.e. February 26, 2016, in relation to Right Issue (R-1) of the Company @ 7.9663%, the allotment and issue of said shares be and is hereby made to Miss Komal Ahmed in the following manner:

Name	No. of Shares	Amount in Rupees
Miss Komal Ahmed	338,600	88,035,958

FURTHER RESOLVED THAT Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary or incidental to carry out the purpose aforesaid.

FURTHER RESOLVED THAT Company Secretary be and is hereby authorized to execute all the documents required in this regard and he is further authorized to affix the common seal of the Company upon any or all of such documents.

FURTHER RESOLVED THAT a copy of the resolution duly certified by the Company Secretary be provided to the Banker to the Issue i.e. Al Baraka Bank (Pak.) Limited, if necessary."

Muhammad Naeem
Company Secretary
Shifa International Hospitals Ltd.
Sector H-8/4, Islamabad