



December 1, 2020

Dear Shareholders,

RIGHT ISSUE ANNOUNCEMENT

The Board of Directors of Pakistan Mortgage Refinance Company Limited (the “**Company**”), through resolution by circulation dated November 30, 2020, has approved to increase the Company’s paid up capital by offering 50,000,000 ordinary shares having a face value of PKR 10/- per share (“**Right Shares**”) to its existing shareholders in proportion to their respective shareholdings in the Company.

Accordingly, the Right Offer letters have been issued to all existing shareholders along with the Circular under section 83 (3) of the Companies Act, 2017.

The closing date for acceptance and payment is 5:30 PM (Pakistan Standard Time) on **Wednesday, December 16, 2020** (the closing date) and you shall send such response in writing only.

BANKER(S) TO THE RIGHT ISSUE:

Soneri Bank Limited, Jodia Bazar Branch Karachi, Branch Code: 0030,
IBAN: PK60SONE0003020006682357

In the event you relinquish or decline your right to subscribe to the Rights Shares offered to you through the offer letters, or the offer is not accepted on or prior to the closing date, the Company may offer and allot such unsubscribed Rights Shares to International Finance Corporation (IFC) in entirety, or in such other manner as the Company deem fit in accordance with section 83(1)(a)(iv) of the Companies Act, 2017.

Regards,

Naved Hanif
Company Secretary

Pakistan Mortgage Refinance Company Limited

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