



CLOVER PAKISTAN LIMITED

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Credit of Ordinary Shares of Clover Pakistan Limited pursuant to the Sub-division of Shares under Section 85(1)(c) of the Companies Act, 2017

Dear Sir,

In connection with the subdivision of shares of Clover Pakistan Limited (the "Company") under Section 85(1)(c) of the Companies Act, 2017.

We are pleased to inform you that, upon completion of all requisite regulatory and procedural formalities, the ordinary shares reflecting the subdivision of face value from Rs. 10/- to Rs. 1/- have been duly credited on April 18, 2026 into the respective accounts of entitled members maintained with the Central Depository Company of Pakistan Limited (CDC).

Members holding shares in physical form are requested to surrender their original share certificate(s), along with duly verified transfer deed(s) (if any) and a legible certified copy of their valid CNIC, to the Company's Share Registrar, M/s FAMCO Share Registration Services (Private) Limited, 8-F Nursery, Block 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi for exchange of new share certificates.

Following the subdivision of shares, the Company's subscribed and paid-up capital has been restructured, whereby the number of ordinary shares has increased from 38,928,824 ordinary shares of Rs. 10/- each to 389,288,240 ordinary shares of Rs. 1/- each, without any change in the rights, privileges, or obligations attached to the shares.

You are requested to kindly update your records accordingly to reflect the revised paid-up capital and share structure of the Company.

Sincerely,

The image shows a handwritten signature in blue ink that reads 'Owais'. To the right of the signature is a blue circular stamp. The stamp contains the text 'CLOVER PAKISTAN LIMITED' around the top edge and 'KARACHI' in the center, with a small star at the bottom.

Owais Ali Khan
Company Secretary
Clover Pakistan Limited

**CENTRAL DEPOSITORY COMPANY
OF PAKISTAN LIMITED**

Head Office:

CDC House, 99-B, Block 'B'
S.M.C.H.S., Main Shahra-e-Faisal
Karachi - 74400, Pakistan.
Tel : (92-21) 111-111-500
Fax: (92-21) 34326034
URL: www.cdcpakistan.com
Email: info@cdcpak.com



April 20, 2026

CA/OPS-CON/2026/005

Company Secretary
Clover Pakistan Limited
Banglow No. 23-B, Lalazar, Off:
M.T. Khan Road,
Karachi.

Dear Sir / Madam,

Sub-Division of shares from face value Rs. 10 to Re. 01

This is with reference to your confirmation letter dated April 18, 2026 regarding the captioned subject.

In this regard, please note that as a consequence of Sub-Division of shares of **Clover Pakistan Limited** (from face value **Rs. 10** to **Re. 01**), holdings in CDS accounts have been revised at end of day of **April 18, 2026**, in accordance with Split / Consolidation Entitlement List as of **April 17, 2026**.

According to our records, the paid up capital of your company is **389,288,240** securities.

Should you require any further information, please do not hesitate to contact us.

Regards,

Muhammad Shoaib
Assistant Manager Operations &
Customer Support Services

Ali Surmawala
Deputy Manager Operations &
Customer Support Services

C.C. Mr. Salman Rauf
Executive Manager
FAMCO Share Registration Services (Private) Limited
8-F, Next to Hotel Faran, Nursery,
Block-6, P.E.C.H.S., Shahra-e-Faisal,
Karachi.

Mr. Wasim Sattar
Senior Manager, Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

April 01, 2026

The Company Secretary
Clover Pakistan Limited
Bangalow No. 23-B, Lalazar, Off M.T. Khan Road,
Karachi, Pakistan.

Subject: External Auditors Certificate on the Total Numbers of Shares as a Result of Change in the Face Value

We have been requested to provide clover Pakistan Limited (the Company) with a certificate on the annexed statement of revised number of shares as result of alteration/change in face value.

Scope of Work

Our scope of work includes examination of following:

- Reviewing the Memorandum and Articles of Association of the Company to ascertain authorization for sub-division of shares;
- Trace the details of the stock split as per the special resolution dated 25 March 2026 passed by the shareholders for sub-division of shares and as required under Section 85 of the Companies Act, 2017;
- Verifying whether the change in face value has prejudice the existing rights & privileges of the existing shareholders;
- Reviewing relevant filings and forms submitted with the Securities and Exchange Commission of Pakistan (SECP);
- Reviewing the face value of the authorized and issued, subscribed, and paid-up capital of the Company before and after sub-division and checking the mathematical accuracy accordingly;
- Assessing compliance with all applicable provisions of the Companies Act, 2017 and related regulatory requirements in respect of sub-division of shares.

Management's Responsibility

It is the responsibility of the company's management to ensure compliance with all the requirements of PSX including those contained in the guideline on stock split for listed companies in relation to alteration of share capital/stock split.

Reanda Haroon Zakaria Aamir Salman Rizwan & Company
Chartered Accountants

Suite Nos. M1-M4 & 709-710, Progressive Plaza, Beaumont Road, Karachi 75530, Pakistan.
Tel: +92 (21) 3567 4741-44 Fax: +92 (21) 3567 4745 | Email: info@hzasrkh.pk | www.hzasr.pk

Other offices at:
Lahore and Islamabad

Auditor's Responsibility

Our responsibility is to examine the relevant records and documents and to issue this certificate based on our verification, in accordance with applicable laws and regulations.

Opinion

- The Company has duly passed a special resolution dated 25 March 2026 for the sub-division of shares in accordance with Section 85 of the Companies Act, 2017;
- The authorized share capital of the Company, amounting to Rs. 1,000,000,000 and divided into 100,000,000 ordinary shares of Rs. 10 each, has been subdivided into 1,000,000,000 ordinary shares of Re. 1 each. Consequently, the paid-up share capital of the Company has also been re-denominated from 38,928,824 ordinary shares of Rs. 10 each to 389,288,240 ordinary shares of Re. 1 each, without any change in the total paid-up capital;
- All applicable legal and regulatory requirements relating to the sub-division of shares have been duly complied with.

Conclusion

In our opinion, the sub-division of shares by Clover Pakistan Limited has been carried out in accordance with the relevant provisions of the Companies Act, 2017 and the regulatory requirements.

Restriction on use and distribution

This certificate is issued by us in the capacity of the external auditors of the Company upon request of the Company's management for onward submission to the PSX as required by the PSX through its letter, and is not to be used or distributed for any other purpose.

The engagement partner for this certification is **Farhan Ahmed Memon**.

Yours truly,



Reanda Haroon Zakaria Aamir Salman Rizwan & Co.
Reanda Haroon Zakaria Aamir Salman Rizwan & Company
Chartered Accountants



CLOVER PAKISTAN LIMITED

STATEMENT OF REVISED NUMBER OF SHARES AS RESULT OF SUBDIVISION

RESOLUTION PASSED AT THE EOGM

The members of Clover Pakistan Limited (the "Company"), at the Extra Ordinary General Meeting of the Company held on March 25, 2026 resolved that pursuant to Section 85(1)(c) of the Companies Act, 2017, the existing capital of the Company, including authorized, issued, subscribed and paid-up share capital, be and is hereby altered in such manner that each ordinary share of the Company having face value of Rs. 10/- is subdivided into 100,000,000/- ordinary shares of Rs. 1/- each, without any change in the rights and privileges attached to the shares.

SUMMARY OF THE AUTHORISED AND ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL OF THE COMPANY

A numerical summary of the authorized and issued, subscribed and paid-up share capital of the Company before and after the alteration is as follows:

	Numbers of shares	Face Value (Rs)	Amount (Rs)
Before the Alteration			
Authorised Share Capital	100,000,000	10	1,000,000,000
Issued, Subscribed and Paid-up Share Capital	38,928,824	10	389,288,240
After the Alteration / Subdivision			
Authorised Share Capital	1,000,000,000	1	1,000,000,000
Issued, Subscribed and Paid-up Share Capital	389,288,240	1	389,288,240

For and on behalf of
Clover Pakistan Limited

Owais Ali Khan
Chief Finance Officer / Company Secretary

Date: April 1, 2026

