

**American Life Insurance
Company (Pakistan) Limited**
Floor 13, Dolmen Executive Tower
Marine Drive, Block 4, Clifton
Karachi 75600
Tel (9221) 3536-0040
UAN (9221) 111-111-711
Fax (9221) 3529-0042

MetLife Alico™

April 10, 2014

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

The General Manager
Lahore Stock Exchange Limited
Lahore Stock Exchange Building,
19, Khayaban-e-Aiwan-e-Iqbal,
P.O. Box: 1315,
Lahore

By Fax and Hand Delivery:

Fax No. 111-573-329 (KSE)

Fax No. 042-3636 8485 (LSE)

Re: **Material Information and Change of Directors and Chief Executive of American Life Insurance Company (Pakistan) Limited**

Dear Sir,

In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause (xx) of the Listing Regulations No. 35 of Code of Corporate Governance, we hereby convey the following information:

On April 10, 2014, IGI Insurance Limited acquired control of American Life Insurance Company (Pakistan) Limited (the “Company”) by acquiring 34,838,687 ordinary shares (amounting to 69.677% of the issued and paid up capital) of the Company from its majority shareholder American Life Insurance Company (a company incorporated under the laws of the State of Delaware, United States of America).

As a consequence of the above mentioned change in the shareholding of the Company, in the board meeting of the Company held on April 10, 2014, the entire board of directors of the Company which constituted of the following directors have resigned from the Board of Directors of the Company: