



FORM-25

UNDER SEALED COVER

July 24, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Material Information

Dear Sir

In accordance with the Listing Regulation No. 28 and Clause (xxiii) of the Listing Regulation No. 37 under the Code of Corporate Governance, we are pleased to convey that the Board of Directors of Azgard Nine Limited (the "Company") has authorized the Company via Circular Resolution to disinvest upto 24.99% of the Company's shareholding in Pak American Fertilizer Limited ("PAFL"), a subsidiary of the Company, comprising 98,068,257 shares of PAFL at a fixed price of Rs.30 per share for gross proceeds of PKR 2,942,047,710, by way of an Offer For Sale through a combination of private placement and/or an Initial Public Offering at the domestic stock exchange(s) in Pakistan.

Yours sincerely



Muhammad Ijaz Haider
Company Secretary

AZGARD NINE LIMITED

18 MAIL AIWAN-I-BEINDI, OFF SHAHRAN-I-ROOH, LAMORE-64600, PAKISTAN
UAN: +92 (0) 42 111 786 645 FAX: +92 (0) 42 576 1791
MOB: 9988787878
WEBSITE: WWW.AZGARD9.COM

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