

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi

October 9, 2017

**Subject: Dissemination of Material Information pursuant to Rule 5.6.1 of the Rule Book of the
Pakistan Stock Exchange and Code of Corporate Governance**

Dear Sir,

We, the Asia Insurance Company Limited (“ASIC” or the “Company”), would like to convey the following information to the members, Stock Exchange and the SECP:

Pursuant to the recommendation of the Board of Directors made in their meeting held on October 9, 2017, it was resolved that an EOGM to be convened on November 02, 2017 to seek approval of the shareholders of the Company regarding further issue of 15,337,391 ordinary shares of face value PKR 10/- each at a price of PKR 22.82/- per share; including a premium of PKR 12.82/- per share by way of other than right to InsuResilience Investment Fund, SICAV RAIF (“IIF”), an investment company with variable capital (société d’investissement à capital variable - SICAV) organized as reserved alternative investment fund (fonds d’investissement alternatif réservé) in the form of a public limited liability company (société anonyme – S.A.) incorporated under the laws of the Grand Duchy of Luxembourg.

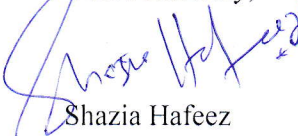
Pursuant to this capitalization, IIF shall hold 25.42% of the issued and paid-up capital of the Company. The aforesaid issue of shares will be subject to the Regulatory approvals.

The Board of Directors further proposed and approved the remuneration of the CEO, Board has decided that Mr. Ihtsham ul Haq Qureshi, CEO of the Company will be paid Rs. 1.0 Million per month as monthly salary and perquisites.

The notice of EOGM will be published and communicated to Stock exchange and members within the timelines allowed under the law.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,


Shazia Hafeez
Company Secretary

