

SC/661/2016

December 2, 2016

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

Dear Sir,

SUBJECT: MATERIAL INFORMATION

In accordance with the applicable provision of Securities Act, 2015 and Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following information.

Atlas Insurance Limited has received a notification on December 2, 2016, which states information of sanction of merger of Shirazi Capital (Pvt.) Limited (SCL) and Shirazi (Pvt.) Limited (SPL) with and into Shirazi Investments (Pvt.) Limited (SIL) as per order of the Honorable High Court of Sindh. Accordingly, shares of Atlas Insurance Limited held by SCL and SPL vested / transferred to SIL under court order. A copy of the aforesaid notification duly mentioning the change in shareholding of Atlas Insurance Limited is enclosed for your perusal.

A prescribed disclosure form as required under SRO 143/(I)/2012 dated December 5, 2012 read with section 15D of the Securities & Exchange Ordinance, 1969 is also attached.

Yours sincerely,
For Atlas Insurance Limited



Muhammad Afzal
Company Secretary

cc: The Commissioner
Securities & Exchange Commission of Pakistan
NIC Building
Blue Area
Islamabad.
Fax No: 051-9218595

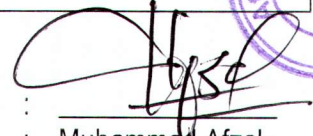
cc: The Joint Registrar
Securities & Exchange Commission of Pakistan
Associated House
7 – Egerton Road
Lahore

Atlas Insurance Ltd.

DISCLOSURE FORM IN TERMS OF SRO 143/(I)/2012 DATED DECEMBER 5, 2012 READ WITH SECTION 15D OF THE SECURITIES & EXCHANGE ORDINANCE, 1969

| Sr. No. | Particulars | Description |
|---------|---|---|
| 1. | Name of Company | Atlas Insurance Limited |
| 2. | Date of Report | December 2, 2016 |
| 3. | Exact name of the Company as specified in its Memorandum | Atlas Insurance Limited |
| 4. | Address of registered office | 3-Bank Square Shahrah-e-Quaid-e-Azam, Lahore |
| 5. | Contact information | Mr. Muhammad Afzal (92-21) 35369395-6 (92-21) 35378806-7 |
| 6. | Disclosure of inside information by listed Company in terms of 15D(I) | <p>In accordance with the applicable provision of Securities Act, 2015 and Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following information:</p> <p>Atlas Insurance Limited has received a notification on December 2, 2016, which states information of sanction of merger of Shirazi Capital (Pvt.) Limited (SCL) and Shirazi (Pvt.) Limited (SPL) with and into Shirazi Investments (Pvt.) Limited (SIL) as per order of the Honorable High Court of Sindh. Accordingly, shares of Atlas Insurance Limited held by SCL and SPL vested / transferred to SIL under court order. A copy of the aforesaid notification duly mentioning the change in shareholding of Atlas Insurance Limited is enclosed for your perusal.</p> |



Signature : 
 Name : Muhammad Afzal
 Designation : Company Secretary

Dated: December 2, 2016

Atlas Insurance Ltd.

December 2, 2016

The Company Secretary
Atlas Insurance Limited
3 Bank Square
Shahrah-e-Quaid-e-Azam
Lahore.

Dear Sir,

Reporting of Transaction in shares of Atlas Insurance Limited

In accordance with Regulation 5.6.1(d) and 5.19.15 of the Pakistan Stock Exchange Limited Regulations following information is submitted:

The Honorable High Court of Sindh has sanctioned the merger of Shirazi Capital (Private) Limited (SCL) and Shirazi (Private) Limited (SPL) with and into Shirazi Investments (Pvt) Limited (SIL). Accordingly, whole undertakings, assets, properties, liabilities of SCL and SPL vests/transferred into SIL. Further, SCL and SPL shall be dissolved without winding up.

SIL shareholding in Atlas Insurance Limited after merger of SCL and SPL is as under:

| Particulars | No. of shares |
|--|-------------------|
| Shares held by SIL (before merger) | 23,860,942 |
| Transfer of shares held by SCL under court order | 22,068,013 |
| Transfer of shares held by SPL under court order | <u>6,923,144</u> |
| Total shares held by SIL (after merger) | <u>52,852,099</u> |

All above mentioned companies held shares of Atlas Insurance Limited in electronic form in Central Depository System. Transfer of shares held by SCL and SPL in favor of SIL will be done in due course.

Thank you,

Yours faithfully,
for Shirazi Investments (Pvt) Limited



Irfan Ibrahim
Company Secretary