



CENTURY PAPER & BOARD MILLS LIMITED

CORPORATE DEPARTMENT

LAKSON SQUARE, BLDG. NO. 2, SARWAR SHAHEED ROAD, KARACHI - 74200, PAKISTAN.

TEL: 3569 8000, FAX : 92-21-3568 6571 & 3568 3410, Website : www.centurypaper.com.pk, E-mail : mansoor-ahmed@centurypaper.com.pk

02 March 2020

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

The Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area,
Islamabad.

Dear Sirs,

This is to inform you that an emergent meeting of the Board of Directors of Century Paper & Board Mills Limited was held on 02 March 2020 at 11.00 at the Registered office of the Company at Lakson Square Building No.2, Sarwar Shaheed Road, Karachi. Board has discussed the incident at Mills premises on 29 February 2020 and in accordance with sections 96 and 131 of the Securities Act 2015 and relevant provisions of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:-

“There was a breakdown accident happened at Biomass fired steam boiler (7 Tons/Hour) at Mills on early hours of Saturday, 29th February 2020.

With extreme sorrow and grief, we report that the above mentioned accident resulted in loss of six precious lives and a few other were injured. The rescue operation was completed within few hours of the incident by the joint efforts of Factory Team and Government Rescue Departments. On this sad occasion, Management stand united with families of the deceased and injured, is providing all kind of support and determined to discharge all its obligation not only under relevant laws but also on humanitarian grounds.

An immediate assessment was carried out by the factory management on the basis of which it has been concluded that this incident will not have any serious impact on the production and Company does not foresee any shortage in supply of its products to its customers. The assets damaged by the incident were adequately insured therefore the management expects a minimal amount of financial loss on this account. Furthermore investigations are continuing.”

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Adequate compensation is being arranged for the families of the deceased and those injured.

Thanking you,

Yours faithfully,

For CENTURY PAPER & BOARD MILLS LIMITED

(TASLEEMUDDIN A. BATLAY)

Director