



CLOVER PAKISTAN LIMITED

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

18th September 2018

Subject: Disclosure of Material Information

Dear Sirs,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

At a meeting of the Board of Directors of Clover Pakistan Limited (the "**Company**") held today at the registered office of the Company, the Board of Directors approved the draft Scheme of Arrangement under Sections 279 to 283 and 285 of the Companies Act, 2017 laid before the Board of Directors of the Company (the "**Scheme**"), subject to obtaining all necessary shareholders', creditors' and regulatory approvals and the sanction of the Scheme by the High Court along with fulfilment of related legal formalities.

In terms of the Scheme, *inter alia*, Hascombe Business Solutions (Private) Limited ("**Hascombe**") shall be merged with and into the Company, against which 15,479,567 (fifteen million four hundred seventy nine thousand five hundred sixty seven) ordinary shares of the Company shall be issued to the shareholders of Hascombe based on a swap ratio of approximately 6.06 shares of the Company for every 1 share of Hascombe, as calculated / recommended by Deloitte Yousuf Adil Chartered Accountants (a member firm of Deloitte Touche Tohmatsu Limited).

The Board of Directors approved the draft of the Scheme, subject to finalization thereof any changes and modifications as may be required by the shareholders of the merger parties and / or the Honourable High Court of Sindh and such amendments as may be considered necessary without affecting the substance thereof.

The Scheme will be circulated to the Stock Exchange and the shareholders in due course subject to directions / order of the High Court of Sindh. A disclosure form as required under S.R.O 143(1)/2012 dated 5th December 2012 read with Section 131 of the Securities Act, 2015 issued by the SECP is also enclosed as Annexure 'A'.

Yours faithfully,

Zeeshan Ul Haq
Company Secretary

cc:
Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad



CLOVER PAKISTAN LIMITED

DISCLOSURE FORM

IN TERM OF PART X OF THE SECURITIES ACT, 2015
(Formerly Section 15D of the Securities and Exchange Ordinance, 1969)

Name of Company	Clover Pakistan Limited
Date of Report (Date of earliest event reported if applicable)	18 th September 2018
Exact Name of Company as specified in its Memorandum	Clover Pakistan Limited
Registered address of the Company	Bungalow No.23-B, Lalazar, off MT Khan Road, Karachi-74200
Contact Information	Zeeshan Ul Haq Company Secretary Tel: 021- 38658896, 38658702
Disclosure of inside information by the Company in terms of Part X of the Securities Act, 2015, (Formerly Section 15D of the Securities and Exchange Ordinance, 1969)	<p>At a meeting of the Board of Directors of Clover Pakistan Limited (the “Company”) held today at the registered office of the Company, the Board of Directors approved the draft Scheme of Arrangement under Sections 279 to 283 and 285 of the Companies Act, 2017 laid before the Board of Directors of the Company (the “Scheme”), subject to obtaining all necessary shareholders’, creditors’ and regulatory approvals and the sanction of the Scheme by the High Court along with fulfilment of related legal formalities.</p> <p>In terms of the Scheme, <i>inter alia</i>, Hascombe Business Solutions (Private) Limited (“Hascombe”) shall be merged with and into the Company, against which 15,479,567 (fifteen million four hundred seventy nine thousand five hundred sixty seven) ordinary shares of the Company shall be issued to the shareholders of Hascombe based on a swap ratio of approximately 6.06 shares of the Company for every 1 share of Hascombe, as calculated / recommended by Deloitte Yousuf Adil Chartered Accountants (a member firm of Deloitte Touche Tohmatsu Limited).</p> <p>The Board of Directors approved the draft of the Scheme, subject to finalization thereof any changes and modifications as may be required by the shareholders of the merger parties and / or the Honourable High Court of Sindh and such amendments as may be considered necessary without affecting the substance thereof.</p>

Yours Sincerely,

For and on behalf of
Clover Pakistan Limited

Zeeshan Ul Haq
Company Secretary