

September 29, 2015

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

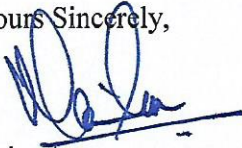
Subject: **Material Information**

Dear Sir,

With reference to our announcement dated August 10, 2015 regarding our subsidiary Crescent Star Foods (Private) Limited (CSF) signing Master Franchise Agreement (MFA) with Golden Chick Restaurants-Chicken Tender-Fried Chicken (the Franchise). We are pleased to inform that the franchise, has now issued an international press release (copy enclosed) in the month of September 2015.

You may please inform the members of the Exchange accordingly.

Yours Sincerely,



Naim Anwar  
Managing Director & CEO

c.c Lahore Stock Exchange  
19, Khayaban-e-Aiwan-e-Iqbal  
P.O. Box: 1315  
Lahore - 54000, Pakistan

**FOR IMMEDIATE RELEASE**

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**Golden Chick Signs Agreement for New Restaurants in Pakistan**  
*Development Agreement for 10 Locations Could Lead to as Many as 30*

(Dallas) September 2015 – Golden Chick, the Texas-based chicken legend that has prided itself on treating guests like family for the past 48 years, today announced a signed agreement with Crescent Star Foods Private Limited for new restaurants in Pakistan.

Crescent Star Foods is a subsidiary of Crescent Star Insurance. The new venture between Crescent Star Foods and Golden Chick will launch with a handful of restaurants, but could lead to up to 30 locations in the next few years. Construction will begin in spring of 2016.

“We’ve been actively exploring international expansion options for the last few years, and we’re excited to collaborate closely with Crescent Star Foods to introduce Golden Chick’s signature taste to the region. Pakistanis love bold flavors, and the market is eager for more quick service options. Golden Chick is delighted to deliver our one-of-a-kind style, service and delicious seasonings to the Pakistani market,” said Mark Parmerlee, CEO of Golden Chick.

Pakistan has a huge appetite for chicken and is one of the fastest growing restaurant markets in the world. According to the Pakistan Poultry Association, the poultry sector growth rate is about 10-12 percent per annum, and up to 40 percent of total meat consumption is from poultry products. Chicken meat consumption alone comprises 1,220 million kilograms of meat each year.

“I would like to congratulate Crescent Star Foods and Golden Franchising Corporation for joining together and developing an opportunity to offer another great quick service chicken dining avenue to Pakistan’s food market. Based on the rapid urbanization trend and a huge untapped consumer base, I believe Pakistan’s fast food market has great potential, and Golden Chick’s product line and broad appeal has everything to grab that potential,” said Saqib Zaidi, Chief Operating Officer of Crescent Star Foods Private Limited.

Those involved in the agreement believe Golden Chick’s menu and ambiance will especially appeal to Pakistan’s significant population of young people. According to World Bank, 33 percent of Pakistanis are between the ages of zero and 14.

“Pakistan has a high demand for chicken, and Golden Chick will offer a great menu, high level of service, and overall feel that will appeal to Pakistan’s sizeable under-20 population. Golden Chick will not only offer fried chicken, but chicken tenders and roast chicken as well, which will add another layer of differentiation. We’re thrilled to work with the brand to create this new infrastructure,” said Naim Anwar, Managing Director and CEO of Crescent Star Insurance Limited (CSIL), and Crescent Star Foods Limited.

Anwar wanted to specifically acknowledge and thank his late friend, Monavar Ahmed, whose insights, efforts and dedication helped lead to a successful deal.

Hanif Daud, Chief Development Officer of Crescent Star Foods and Director of Crescent Star Insurance Limited, was also moved to remember his friend. "It is a great honor for me to initiate this venture and be the newest international franchisee of Golden Chick. I want take this opportunity to acknowledge my dear friend, the late Monavar Ahmed, who passed away last year when we signed the initial letter of intent; I dedicate this milestone to him. I would like to express my sincere gratitude to everyone whose insights, goodwill and dedication turned this dream into a reality. It has been an exciting and enriching journey so far, and we look forward to being part of Golden Chick's expansion," said Daud.

International brand development is a key part of Golden Chick's significant growth strategies. The business grew more than 10 percent annually in 2013 and 2014, and more than 20 new U.S. locations in 2015 will lead to 17 percent expansion over last year.

"The deal with Crescent Star Foods is the start of a major expansion into international markets, especially within the Middle East. We're actively seeking franchisees and look forward to working with the leadership team from Crescent Star Foods to kick start development," said Parmerlee.

#### **About Golden Chick**

Golden Chick is a chain restaurant known for its signature Golden Tenders<sup>®</sup>, a marinated chicken tenderloin that's hand-battered and cooked to a delicious golden perfection. Based out of Dallas, the restaurant chain has 148 locations throughout Texas, Oklahoma, South Carolina and Georgia. The brand will celebrate its 50<sup>th</sup> anniversary in 2017. For more information, visit [www.goldenchick.com](http://www.goldenchick.com).

#### **About Crescent Star Foods**

Crescent Start Foods (Pvt) Limited is a subsidiary of Crescent Star Insurance Limited, one of the oldest insurance companies of Pakistan with a paid up capital of PKR 621 million. CSF is a team of vetted professionals with abundant hospitality industry experience within Pakistan, with the objective to provide global standards of hygiene and pocket-friendly prices to customers throughout Pakistan. For more information, visit [www.cstarinsurance.com](http://www.cstarinsurance.com).