

April 6, 2016

**General Manager**  
**Pakistan Stock Exchange**  
(Formerly Karachi Stock Exchange)  
Stock Exchange Road  
I. I. Chundrigar Road  
Karachi.

Subject: **Material Information**  
Re: **PICIC Insurance Limited**

Dear Sir,

Upon the recommendation of the Investment Committee of the Board, our Board of Directors have authorized CEO of the Company to sign MOU for due diligence of PICIC Insurance Limited which may lead to possible merger of PICIC Insurance Limited with Crescent Star Insurance Limited subject to all necessary regulatory approvals by Securities & Exchange Commission of Pakistan, Pakistan Stock Exchange, Competition Commission of Pakistan and any other relevant approval to complete the process.

You may please inform the members of the Exchange accordingly.

Yours Sincerely,  
For Crescent Star Insurance Limited

  
Mentab Alam  
Company Secretary

Head Office: 2<sup>nd</sup> Floor, Nadir House, I.I Chundrigar Road, Karachi - 74000, Pakistan  
UAN : +92-21-111-274-000 Fax : +92-21-32415474 E-mail : info@cstarinsurance.com

*Nation Wide Network of Branches*

Motor

Health

Fire

Marine

Engineering

Travel

Livestock

Crop