

June 21, 2016

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

Subject: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.19.13 (c) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

Further to the disclosure made by Crescent Star Insurance Limited (the "Company") on June 13, 2016, wherein it was communicated that the Company and PICIC Insurance Limited ("PICIC") will not proceed with the proposed merger of PICIC with and into the Company, it is now hereby intimated that the sponsors of the Company and PICIC have revisited the proposition and have re-agreed to proceed with the said proposed merger, subject to all necessary steps and the final approval of the Board of Directors of the Company, keeping in view the best interests of both companies and all the shareholders.

A Disclosure Form as required by SRO 143/(1)/2012 dated December 5, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as Annexure A.

You may please inform the members of the Exchange accordingly.

Yours Sincerely

Malik Mehdi Muhammad
Chief Financial Officer

cc:

The Director
Insurance Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

The Commissioner
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad

Head Office:

2nd 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

Annexure "A"

DISCLOSURE FORM

IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

| | |
|----------------------|--|
| Name of Company: | Crescent Star Insurance Limited 2 nd Floor, Nadir House, I. I. Chundrigar Road, Karachi |
| Date of Report: | 21-06-2016 |
| Contact Information: | Mehtab Alam Company Secretary Crescent Star Insurance Limited Telephone Number: (92-21) 111-274-000 Fax Number: (92-21) 32415474 |

Disclosure of inside information by listed company.

Public disclosure of inside information, which directly concerns the listed securities.

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The company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.



Malik Mehdi Muhammad
Chief Financial Officer
June 21, 2016

Head Office:

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