

July 18, 2016

The General Manager
Pakistan Stock Exchange
(Formerly Karachi Stock Exchange Ltd)
Stock Exchange Building
Stock Exchange Road, Karachi

Dear Sir,

Material Information

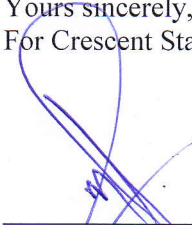
After the successful opening of Golden Chick stores in Pakistan, and holding the Master Franchise rights for Pakistan & Azad Kashmir, we are pleased to inform the signing of Memorandum of Understanding between our subsidiary Crescent Star Foods (Pvt) Ltd (Company) and Golden Franchising Corporation, Dallas, Texas, United States of America (Golden Chick), American Food Chain for Master Franchising Rights of GCC Countries that include the following:

- United Arab Emirates (7 States)
- Kuwait
- Qatar
- Oman
- Bahrain
- Kingdom of Saudi Arabia (Eastern Province)

The Company has signed for 42 stores to be opened under the agreed timeline as per arrangement between the Company and Franchise. The Company intends to start the first store from 2017 and expand accordingly.

You may inform the members accordingly.

Thanking you,
Yours sincerely,
For Crescent Star Insurance Limited



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Company Secretary

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