

August 23, 2017

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

Subject: Material Information

The management of Crescent Star Insurance Limited has signed Memorandum of Understanding (MOU) with the management of Bil Foods Limited (an unlisted public company), for the acquisition of 100% of the Company BIL FOODS LIMITED, which owns the MASTER FRANCHISE RIGHTS for Pakistan for American Food Chain " FAT BURGER " subject to due diligence. This may lead onwards to merger of Bil Foods Limited with and into Crescent Star Foods (Private) Limited.

As per MOU, Mr. Amer Kamal (Sponsor of Bil Foods Limited) will continue to Head the Operations of Bil Foods Limited.

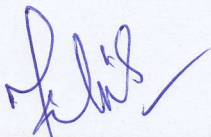
Currently Bil Foods Limited is operating five outlets out of which the Company operates four outlets and one outlet at Amanah Mall, Lahore is under sub franchise arrangement. Company operated four outlets are situated at:

- 1) Dolmen Mall Clifton, Karachi.
- 2) Emporium Mall , Lahore
- 3) M.M. Alam Road, Lahore.
- 4) Centaurus Mall, Islamabad.

Upon successful acquisition Bil Foods Limited will become a subsidiary of Crescent Star Insurance Limited with Rights of Fat Burger, while it is other subsidiary Crescent Star Foods (Private) Limited will continue to hold the Franchise rights and operations of other two Brands, GOLDEN CHICK AND BOMBAY CHOWPATTY. The Company has already announced the merger plan of its subsidiary Crescent Star Foods (Private) Limited with and into PICIC Insurance Limited, subject to all regulatory approvals and merger process to be completed.

You may please inform the members of the Exchange accordingly.

Yours Sincerely,
Thanking You,
For and on behalf of Crescent Star Insurance Limited



Malik Mehdi Muhammad
Chief Financial Officer/Company Secretary

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