

January 1, 2019

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

**Subject: MATERIAL INFORMATION**

Dear Sir

The management of Crescent Star Insurance Limited (CSIL) has been receiving various queries from the stakeholder for update on the status of the merger of its subsidiary Crescent Star Foods (Private) Limited with and into PICIC Insurance Limited (PIL). Accordingly the management would like to update on the same.

The Scheme of Amalgamation is pending for hearing at the Honourable Sindh High Court and is expected to be heard on next available date as the court may fix after the court winter vacations. All necessary notices and process has been completed including comments & reply to comments. The management does not foresee any major hurdles in the merger.

You may please inform the TRE Certificate Holder of the Exchange accordingly.

Thanking you

Yours Sincerely



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**Naim Anwar**  
**Managing Director & CEO**