

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-195

N O T I C E

January 13, 2010

Reproduced hereunder letter received from **ENGRO CHEMICAL PAKISTAN LIMITED** for information of members of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).

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Mr. Muhammad Ghufraan
Deputy General Manager- Companies Affairs
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000
Pakistan
Fax No. 0213- 2462640

Date: January 12, 2010

Dear Sir,

**Re: Listing of 3rd Issue of Rated, Listed & Secured Term
Finance Certificates of Engro Fertilizers Limited**

Engro Chemical Pakistan Limited (ECPL) has over the years expanded into several different businesses including but not limited to foods, petrochemicals and energy. As a result of these expansions it was felt by the management of ECPL that the different Engro businesses would be better served if ECPL converted into a Head Office structure in that the holding company or Head Office would not conduct any business on its own but would oversee the different businesses of its subsidiaries and affiliates. An essential component of this re-structuring was to de-merge the fertilizer business from the main company. As a result, Engro Fertilizers Limited (EFL) was incorporated in June 2009 as a wholly owned subsidiary of ECPL.

The de-merger required the approval of the High Court of Sindh and therefore a joint petition was filed with the High Court by ECPL and EFL. The High Court approved the Scheme of Arrangement (Scheme) on December 9, 2009. The Scheme shall come into effect on January 1, 2010 (Effective Date) and from that date the name of ECPL shall also change to Engro Corporation Limited (ECL).

In accordance with the Scheme, the fertilizers business, including most assets, liabilities, agreements, contracts, arrangements and other matters shall automatically be transferred to EFL on the Effective Date and therefore no further action in this regard is required. Basically, only the shares held by ECPL in its subsidiaries/ JV companies (along with a few other minor assets/ agreements) shall be retained by ECL and are set out in the Scheme which is attached hereto for your reference.

Also in terms of the Scheme all agreements, deeds and arrangements with respect to the 3rd TFC Issue have also been transferred to EFL pursuant to the court order (attached hereto) and therefore you are hereby requested to please make the appropriate changes to the applications and approvals to substitute ECPL with EFL.

Yours Sincerely,



ANDALIB ALAVI
General Manager Legal &
Company Secretary