



February 18, 2015.

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
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Fax: 111-573-329

The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
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The Secretary
Islamabad Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
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Islamabad
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Dear Sirs,

In accordance with Clause (xxiii) of Listing Regulation 35 under the Code of Corporate Governance we are pleased to convey the following information:

Under the material information disclosure requirements of the Listing Rules we have to inform you that the Board of directors of Engro Corporation Limited (ECorp) have resolved (subject to obtaining shareholder and other regulatory approvals) to sell ECorp's entire shareholding in its wholly owned subsidiary, Engro Eximp (Private) Limited (Eximp) including Eximp's 100% held UAE based subsidiary Engro Eximp FZE to an associated entity, Engro Fertilizers Limited (EFert) for a consideration of Rs. 4.4bn, based on an independent third party valuation.

Eximp, a wholly owned subsidiary of the Company, is the group's commodity trading business that deals primarily in the import and trading of phosphate-based fertilizers for EFert and also imports micro-nutrients like Zinc Sulphate, which it supplies as raw materials to EFERT's Zarkhez plant for manufacturing blended fertilizers. Over the past five years, EXIMP has become the single largest importer of phosphates and potash fertilizers in Pakistan. Currently, EXIMP imports phosphates based fertilizers, which are distributed and marketed through EFERT's network as an extension of Engro's overall fertilizer portfolio. In order to further strengthen synergies between the Company's business lines, it is being proposed to consolidate the fertilizer business into one entity which will in turn allow