

KSE/N-1431

NOTICE**March 16, 2015**

Reproduced hereunder the letter No. **KSE/C-297-1634** dated March 05, 2015 sent to **ENGRO CORPORATION LIMITED** by the Exchange and response received from the Company vide their letter dated March 13, 2015 for information of all concerned.

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



KARACHI STOCK EXCHANGE LIMITED

STOCK EXCHANGE BUILDING, STOCK EXCHANGE ROAD, KARACHI-74000, PAKISTAN.

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C-297-1634

Ref. No. KSE/

March 5, 2015

Courier Service

Andalib Alavi
Vice President – Legal &
Company Secretary
Engro Corporation Limited
8th Floor, The Harbor Front Building
HC-3, Marine Drive. Block-4
Clifton
Karachi

Dear Sir,

Please refer to your letter dated February 18, 2015, communicating the decision of Board of Directors of your Company relating to sell Engro Corporation Limited's entire shareholding in its wholly owned subsidiary, Engro Eximp (Private) Limited (Engro Eximp) including Engro Eximp's 100% held UAE based subsidiary Engro Eximp FZE to an associated entity, Engro Fertilizers Limited for a consideration of Rs. 4.4 billion, based on an independent third party valuation.

Engro Corporation will also be purchasing the entire issued share capital of Engro Eximp Agriproducts Limited (a wholly owned subsidiary of Engro Eximp), from Engro Eximp for a consideration of Rs. 4.4 billion, to make it a direct subsidiary of the Company.

We shall appreciate, if you kindly share with us the details of Transaction particularly the valuation carried out by the third party on the basis of which the Board of Directors of the Company has approved the Transaction.

The above is required for its dissemination to all concerned.

Yours sincerely,

Muhammad Ghufan
Deputy General Manager

Copy to:
The Company Secretary
Engro Fertilizers Limited
7th & 8th Floors, The Harbor Front Building
HC-3, Marine Drive. Block-4, Clifton
Karachi