

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-4590

N O T I C E

August 31, 2009

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

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



GlaxoSmithKline

27 August 2009

Mohammad Ghufraan
DGM Companies Affairs
The Karachi Stock Exchange (Guarantee) Limited
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GlaxoSmithKline Pakistan Limited

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Subject: Your letter Reference No. KSE/ C-49-9206 dated 18th August 2009 regarding merger of GlaxoSmithKline Pharmaceuticals (Private) Limited with and into GlaxoSmithKline Pakistan Limited

Dear Sir,

We are in receipt of your subject letter regarding merger of GlaxoSmithKline Pharmaceuticals (Private) Limited ("GSKPPL") with and into GlaxoSmithKline Pakistan Limited ("GSK").

You have in the subject letter, referred to our letter dated 18th August 2009 addressed to the General Manager of the Karachi Stock Exchange (Guarantee) Limited wherein we had notified the Karachi Stock Exchange (Guarantee) Limited of our board meeting where the Board of Directors of GSK "...declared its intent to proceed with the merger of GlaxoSmithKline Pharmaceuticals (Private) Limited (formerly named, Bristol-Myers Squibb Pakistan (Private) Limited with the Company."

In the subject letter, pursuant to the disclosure in our letter dated 18th August 2009 addressed to the General Manager of the Karachi Stock Exchange (Guarantee) Limited, you have sought from us the following information:

1. Copy of the Resolution passed by the Board of Directors of the Company.
2. Draft Scheme of Amalgamation/Merger approved by the Board of Directors of the Company.
3. Swap ratio along with complete report, which form the basis of the ratio.

Regarding point 1, please find attached herewith a copy of the resolution passed by the Board of Directors of GSK, as mentioned in our letter dated 18th August 2009 addressed to the General Manager of the Karachi Stock Exchange (Guarantee) Limited.

Regarding point 2 and 3, please note that the Board of Directors of GSK have only agreed in principle to proceed with discussions with GSKPP of a potential merger of GSKPP with and into GSK, and as yet, no further developments have taken place in this regard, and consequently no Scheme of Amalgamation/Merger has as yet been drafted.