



1 December 2015

**Mr Muhammad Ghufan
Deputy General Manager Operations
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi**

GlaxoSmithKline Pakistan Limited
35-Dockyard Road,
West Wharf,
Karachi - 74000,
Pakistan
UAN +92 21 111 475 725
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www.gsk.com.pk

Dear Sir,

Re: Special Resolution for de-merger of GlaxoSmithKline Pakistan Limited

Please find enclosed herewith a Special Resolution passed by the shareholders of GlaxoSmithKline Pakistan Limited in the EOGM held on November 30, 2015 at 11 a.m. at the Beach Luxury Hotel.

In this regard, you may kindly inform the members of the Exchange accordingly.

Yours faithfully,

**For and on behalf of
GlaxoSmithKline Pakistan Limited**

**Syed Azeem Abbas Naqvi
Company Secretary**

**c.c. Managing Director
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi**

**The Director (Capital Issues)
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad**



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EOGM held on Monday, November 30, 2015 at 11 a.m. at Beach Luxury Hotel

The shareholders passed the following special resolutions:

1. RESOLVED THAT subject to the sanction of the High Court of Sindh at Karachi the Consumer Healthcare Business of GSK Pakistan be and is hereby demerged with and into GSK CHC in accordance with the Scheme of Arrangement to be sanctioned by the High Court of Sindh at Karachi.
2. RESOLVED THAT the Scheme of Arrangement between GSK Pakistan and its Members and GSK CHC and its Members, considered by this meeting and initialed by the Chairman of this meeting for purposes of identification, be and is hereby approved, adopted and agreed.
3. RESOLVED THAT the valuation and swap ratio calculated by Deloitte Yousaf Adil-Chartered Accountants, pursuant to their report dated August 24, 2015 and as recommended by the Board of Directors of GSK Pakistan **and the issuance of 3 ordinary shares of GSK CH Pakistan to every shareholder of GSK Pakistan for every 10 ordinary shares held by them as per the scheme, be and is hereby approved.**
4. RESOLVED THAT the Chairman of the Board GSK Pakistan, be and is hereby authorized, either by himself or by appointing the Company Secretary, to make all steps necessary, ancillary and incidental by GSK Pakistan for the completion of the demerger of the Consumer Healthcare Business of GSK Pakistan with and into GSK CHC, including but not limited to:
 - (i) make such alternation and modification in the Scheme of Arrangement as may be required from time to time;
 - (ii) take such other steps and execute such other documents as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions; and

- (iii) generally to submit all such documents as may be required by the Securities and Exchange Commission of Pakistan or the High Court of Sindh at Karachi in relation to the demerger, executing all such certificates, applications, notices, reports, letters and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required in respect of the demerger or any action incidental thereto.



Syed Azeem Abbas Naqvi
Company Secretary