

September 22, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi



Subject: Disclosure of Material Information

Dear Sirs,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.19.13(e) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

At a meeting of the Board of Directors of Hum Network Limited (hereinafter referred to as the "Company") held at 11:00 A.M. on September 22, 2016 at the registered office of the Company, the Board of Directors approved the draft Scheme of Arrangement under Sections 284 to 288 of the Companies Ordinance, 1984 laid before the Board of Directors of the Company ("Scheme"), pertaining to the amalgamation of M.D Productions (Private) Limited ("MD Productions") with and into the Company's wholly owned subsidiary, to be incorporated by the Company ("Newco"), along with a reorganization of the shareholding of the Newco, subject to obtaining all necessary shareholders', creditors' and regulatory approvals and the sanction of the Scheme by the High Court along with fulfilment of related legal formalities. As a consequence of the above arrangement, 28,895,700 shares of the Newco shall be issued in aggregate in favour of the Company and the shareholders of MD Productions on the basis of a swap ratio of 2.600613 shares of the Newco for every 1 share of MD Productions, in such manner that 55% of the same shall be issued to the Company. Furthermore, in consideration for the same, 174,143,151 shares of the Company shall be issued in favour of the shareholders of MD Productions on the basis of a swap ratio of 34.828630 shares of the Company for every 1 share of MD Productions as calculated by A. F. Ferguson & Co. (a member firm of PricewaterhouseCoopers network). The Board of Directors approved the draft of the Scheme, subject to finalization thereof and any changes and modifications as may be required by the shareholders of the Company or the Honourable High Court of Sindh and such amendments as may be considered necessary without affecting the substance thereof.

A disclosure form as required under S.R.O. 143(1)/2012 dated December 5, 2012 read with Section 131 of the Securities Act, 2015 is also enclosed as **Annexure A**.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Mohsin Naeem".

MOHSIN NAEEM
Company Secretary

Cc:
The Director Security Market Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

HUM NETWORK LIMITED

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ANNEXURE A

DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	Hum Network Limited Building No. 10/11, Hassan Ali Street, off I.I. Chundrigar Road Karachi
Date of Report:	September 22, 2016
Contact Information:	Mohsin Naeem Company Secretary Building No. 10/11, Hassan Ali Street, off I.I. Chundrigar Road Karachi Telephone Number: 111-486-111 Fax Number: +92 21-32628840 Email Address: mohsin.naeem@hum.tv

[X] Disclosure of price sensitive / inside information by listed company.

Public disclosure of price sensitive / inside information, which directly concerns the listed securities.

At a meeting of the Board of Directors of Hum Network Limited (hereinafter referred to as the "Company") held at 11:00 A.M. on September 22, 2016 at the registered office of the Company, the Board of Directors approved the draft Scheme of Arrangement under Sections 284 to 288 of the Companies Ordinance, 1984 laid before the Board of Directors of the Company ("Scheme"), pertaining to the amalgamation of M.D Productions (Private) Limited ("MD Productions") with and into the Company's wholly owned subsidiary, to be incorporated by the Company ("Newco"), along with a reorganization of the shareholding of the Newco, subject to obtaining all necessary shareholders', creditors' and regulatory approvals and the sanction of the Scheme by the High Court along with fulfilment of related legal formalities. As a consequence of the above arrangement, 28,895,700 shares of the Newco shall be issued in aggregate in favour of the Company and the shareholders of MD Productions on the basis of a swap ratio of 2.600613 shares of the Newco for every 1 share of MD Productions, in such manner that 55% of the same shall be issued to the Company. Furthermore, in consideration for the same, 174,143,151 shares of the Company shall be issued in favour of the shareholders of MD Productions on the basis of a swap ratio of 34.828630 shares of the Company for every 1 share of MD Productions as calculated by A. F. Ferguson & Co. (a member firm of PricewaterhouseCoopers network). The Board of Directors approved the draft of the Scheme, subject to finalization thereof and any changes and modifications as may be required by the shareholders of the Company or the Honourable High Court of Sindh and such amendments as may be considered necessary without affecting the substance thereof.

The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

MOHSIN NAEEM
Company Secretary

Dated: September 22, 2016