



March 22, 2019

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

Subject: Disclosure of Material Information

Dear Sir,

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

With reference to the Scheme of Arrangement entered into between Hum Network Limited (the “**Company**”), M.D Productions (Private) Limited (“**MD Productions**”) and Humm Co. (Private) Limited, which has been pending sanction before the High Court of Sindh at Karachi in J.C.M. Petition No. 46 of 2016 in accordance with the provisions of the Companies Ordinance, 1984, it is hereby intimated that due to the inordinate delay in the matter proceeding with the High Court, the Board of Directors of the Company have resolved, vide circulation on March 21, 2019, to withdraw the said petition as the Company and MD Productions do not wish to pursue the same.

Furthermore, the Company has been authorized to explore the feasibility of, and enter into discussions for, the potential acquisition of up to 100% of the shareholding of MD Productions, including to carry out the necessary valuation and due diligence in respect of the same. The Company shall keep the Exchange and the shareholders intimated in this respect as the matter progresses.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours faithfully,

Mohsin Naeem
Company Secretary

Cc:
Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
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