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www.akzonobel.com**AkzoNobel**

Tomorrow's Answers Today

The Managing Director
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

FR:AAK

December 24, 2012

Dear Sir,

DISCLOSURE OF MATERIAL INFORMATION

As you may be aware ICI Pakistan Limited has for some years been the Licensee in Pakistan of Astra Zeneca for the manufacture, marketing, distribution and sale of certain of their pharmaceutical products. This business has been carried on by the Life Sciences division of our Company.

The Licence Agreement between the Company and Astra Zeneca permits Astra Zeneca to terminate the Agreement in the event there is a change in the majority ownership of the Company. As you are aware, Lucky Holdings Limited is in the process of acquiring the majority ownership of the Company. This process has resulted in representatives of the Company and Lucky Holdings Limited entering into discussions with Astra Zeneca for the continuity of the existing licensing arrangements.

However, the Company has now been advised that Astra Zeneca does not wish to continue with our Company as a licensee following the change in the majority ownership of the Company. As a consequence the Company now believes that the Licence Agreement will in due course be terminated. We will in due course inform the Stock Exchanges when the Company receives a notice of termination of its Licence Agreement.

Astra Zeneca's business constituted approximately 6% each of the Company's net sales income and operating results for the year ended December 31, 2011.

Please inform your members accordingly.

Yours sincerely,


Feroz Rizvi
Director & Chief Financial Officer

ICI Pakistan Limited is now part of the AkzoNobel Group

AkzoNobel, a Fortune 500 company, is the world's number one producer of paints and coatings, and a major supplier of specialty chemicals operating in more than 80 countries worldwide

Registration Number (Pakistan) SIND 1014 of 1952-1953. New CUIN Registration Number 0000535