ICI PAKISTAN LTD.

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

April 20, 2020
Ref # ICI/ComSec/2020/33

Subject: Disclosure of interest by a Director, CEO, or Executive of a listed Company and their spouse and a substantial Shareholder u/s 5.6.1(d) of PSX Regulations .

Dear Sir,

ICI Pakistan Limited ('ICI Pakistan') has received intimation in the late hours, after the close of the stock market on April 17, 2020 that 50,798,000 ordinary shares (constituting approximately 55% of the share capital) of ICI Pakistan, held by its substantial shareholder Lucky Cement Holdings (Private) Limited ("LCHPL"), have been transferred to the CDC Investor account of Lucky Cement Limited ("Lucky Cement") by operation of law (as detailed below), and consequently vest in Lucky Cement.

The aforementioned transfer / vesting has taken place pursuant to the merger / amalgamation of Lucky Cement and its wholly owned subsidiary LCHPL under section 284 of the Companies Act, 2017. Accordingly, it is clarified that there is no change in the ultimate beneficial ownership of the said shares; instead Lucky Cement has become the direct substantial shareholder of ICI Pakistan.

We confirm that the details of the said transaction will be presented in the subsequent Board meeting, as required under clause no. 5.6.1(d) of the PSX Regulations and we will confirm the same to the Exchange after the said Board meeting.

You may please inform the members of the Exchange accordingly.

Yours faithfully,

Nausheen Ahmad

Nausheen Ahmad
Company Secretary

cc: **The Director** (Enforcement) Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

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