

IGI

Holdings

Ref: CS/Fin-0058/2023

May 02, 2023

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Commissioner

Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

Executive Director / HOD

Offsite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

Dear Madam / Sir,

Sub: Disclosure of Material Information –Investment by IGI Investments (Private) Limited, (wholly owned subsidiary of the Company) in Sanofi Aventis Pakistan Limited (Sanofi Pakistan)

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book issued by the Pakistan Stock Exchange Limited (PSX), IGI Holdings Limited (Company) hereby conveys the following information:

This is in continuation of our earlier letters bearing reference numbers CS/Fin-0106/2022 dated April 28, 2022 and CS/Fin-0213/2021 dated December 20, 2021 regarding the proposed acquisition of the entire 52.87% shareholding held by Sanofi Foreign Participations B.V (Seller) in Sanofi-Aventis Pakistan Limited (Sanofi Pakistan) by an Investor Consortium led by Packages Limited. We have been informed by IGI Investments that the Transaction has been executed on April 28, 2023 in accordance with the terms of the Share Purchase Agreement, accordingly, we are enclosing herewith a form containing details of completion of the Transaction completed on April 28, 2023. The said disclosure form as required under S.R.O. 143/(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as **Annexure A** hereto.

You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours sincerely,

For and behalf, IGI Holdings Limited

Yours truly,

Nadia Hussain

Nadia Hussain
Company Secretary



Encl: **As Above**

IGI Holdings Limited

Registered Office

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan
UAN: +92 (21) 111-308-308 I Fax: + 92 (21) 35301706 I E-mail: contact.center@igi.com.pk I Web: www.igi.com.pk/holdings



Holdings

Annexure - A

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

Name of Company	IGI Holdings Limited
Date of Report	02 May 2023
Name of Company as specified in the Memorandum	IGI Holdings Limited
Company's Registered Office	7th Floor, The Forum, Suite 701-713, G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi – 75600, Pakistan
Contact Information	Tel: +(92)-111-234-234]. Fax: [(+92-21) 111-567-567

Disclosure of material information by listed company in terms of Section 96 and 131:

This is in continuation of our earlier letters bearing reference numbers CS/Fin-0106/2022 dated April 28, 2022 and CS/Fin-0213/2021 dated December 20, 2021 regarding the proposed acquisition of the entire 52.87% shareholding held by Sanofi Foreign Participations B.V (**Seller**) in Sanofi-Aventis Pakistan Limited (**Sanofi Pakistan**) by an Investor Consortium (**Transaction**). The Investor Consortium is comprised of Packages Limited, IGI Investments (Private) Limited (**IGI Investments**) and affiliates of Arshad Ali Gohar Group. The Investor Consortium is led by Packages Limited.

We have been informed by IGI Investments - a wholly owned subsidiary of the Company, through its letter dated April 28, 2023 that the Transaction has been executed on April 28, 2023 upon completion of all contractual conditions and compliance with applicable corporate and regulatory requirements. Under the terms of the Transaction, IGI Investments has acquired further 5.87% equity stake in Sanofi Pakistan at a negotiated purchase price of Rs. 940 per share amounting to Rs. 532.446 million (excluding transaction costs) in accordance with the terms of the Share Purchase Agreement. The remaining shareholding i.e. 47% has been taken up by other members of the Investor Consortium on similar terms in accordance with the Share Purchase Agreement. Following completion of the Transaction, IGI Investments now holds approx. 24.97% of the issued ordinary share capital of Sanofi Pakistan.

Sanofi-Aventis Pakistan Limited is a public limited company, listed on the Pakistan Stock Exchange and is principally engaged in the manufacturing and selling of pharmaceutical, consumer healthcare products and vaccines.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

Yours sincerely,
For and behalf, IGI Holdings Limited

Nadia Hussain

Nadia Hussain
Company Secretary



IGI Holdings Limited

Registered Office

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan

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