

IGI

Insurance

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

September 25, 2012

Fax No. 111-573-329

Dear Sirs:

You are hereby notified that IGI Insurance Limited is considering the acquisition of up to 81.97% ownership interest in American Life Insurance Company (Pakistan) Limited from American Life Insurance Company, in addition to such number of shares that may be acquired through the tender offer pursuant to the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002 ("Takeover Ordinance"). In this regard we shall shortly commence i) the due diligence exercise in respect of American Life Insurance Company (Pakistan) Limited and ii) negotiations for entering into a share purchase agreement.

Please note that consummation of the proposed acquisition is subject to execution of a share purchase agreement and completion of tender offer pursuant to the Takeover Ordinance. It is also subject to the receipt of all relevant regulatory consents, including from the Competition Commission of Pakistan and the Securities and Exchange Commission of Pakistan.

We will continue to keep you informed of progress in respect of the above matter.

Yours faithfully,



Haider Raza
Company Secretary
IGI Insurance Limited

c.c.

The General Manager
Lahore Stock Exchange (Guarantee) Limited
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Mr. Muhammad Ali
Chairman SECP
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Mr. Imtiaz Haider
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IGI Insurance Limited

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