

IGI

Insurance

SERVING YOU SINCE 1953



Our Ref:- Fin-0339/2017

December 18, 2017

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

Dear Sir,

RE: **Proposed Restructuring of IGI Group.**

In continuation to our letter Ref: Fin-0397/2016 dated October 27, 2016, we are enclosing herewith a Form, disclosing information regarding the sanctioning of the: (i) scheme of amalgamation involving the merger of IGI Investment Bank Limited (**IGI Investment Bank**) with and into IGI Insurance Limited (**IGI Insurance**); and (ii) scheme of arrangement involving the demerger of the insurance division and certain investments along with corresponding liabilities held by IGI Insurance into IGI General Insurance Limited and IGI Investments (Private) Limited respectively, by the High Court of Sindh, vide its order dated December 16, 2017, under Sections 284 to 288 of the now repealed Companies Ordinance, 1984.

Accordingly, IGI Insurance is now in the process of completing the post sanction procedural requirements stipulated under the scheme of amalgamation, scheme of arrangement and the applicable laws in relation to the afore-said merger and demerger.

Yours Sincerely,

IGI INSURANCE LIMITED

Yasir Ali Quraishi
COMPANY SECRETARY

Cc: Commissioner
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

Commissioner
Insurance Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad

Head Office & Karachi Branch

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.igiinsurance.com.pk

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

Name of Company: IGI Insurance Limited.

Date of Report: December 18, 2017

Name of Company as specified in its Memorandum: IGI Insurance 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]

Further to our Letter Ref: Fin-0397/2016 dated October 27, 2016, the Honorable High Court of Sindh, vide its order dated December 16, 2017, has sanctioned the: (i) the amalgamation of the entire undertaking (including all assets and liabilities) of IGI Investment Bank Limited (**IGI Investment Bank**) with and into IGI Insurance Limited (**IGI Insurance**); and (ii) upon completion of the amalgamation, demerger of the insurance division and certain investments along with corresponding liabilities held by IGI Insurance into IGI General Insurance Limited and IGI Investments (Private) Limited respectively, under Sections 284 to 288 of the now repealed Companies Ordinance, 1984.

IGI Insurance is now in the process of completing the post sanction procedural requirements stipulated under the scheme of amalgamation, the scheme of arrangement and the applicable laws in relation to the aforesaid merger and demerger.

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.

For and on behalf of
IGI INSURANCE LIMITED

A handwritten signature in blue ink, appearing to read 'Y. Ali', is written over a horizontal line.

Yasir Ali Quraishi
COMPANY SECRETARY

Head Office & Karachi Branch

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