

IGI

Insurance

SERVING YOU SINCE 1953



Ref: Fin-0360/2017

December 29, 2017

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

Dear Sir,

RE: **Restructuring of IGI Group.**

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.19.13(c) of the Rulebook of the Pakistan Stock Exchange Limited, we are enclosing herewith a Form, disclosing information regarding:

- i) Approval by the Board of the segment wise financial statements as of the date on which the Scheme of Arrangement will become effective (i.e. January 31, 2017) specifying the net assets of the Insurance Segment to be transferred to IGI General Insurance Limited, Investment Segment to be transferred to IGI Investments Private Limited as well as residual net assets to be retained within IGI Insurance Limited (to be renamed as IGI Holdings Limited as sanctioned by Honourable High Court of Sindh's order dated December 16, 2017) (**IGI Insurance**) prepared by the management of IGI Insurance and audited by the external auditors of IGI Insurance in accordance with accounting principles generally accepted in Pakistan, for the purposes of determining the actual number of shares to be issued to IGI Insurance by IGI General Insurance Limited and IGI Investments Private Limited under Article 13 of the Scheme of Arrangement; and
- ii) the formation of Group comprising IGI Insurance Limited (to be renamed as IGI Holdings Limited as sanctioned by Honourable High Court of Sindh's order dated December 16, 2017) and its 100% wholly owned subsidiaries, IGI General Insurance Limited and IGI Investments (Private) Limited for the purposes of Group Taxation in accordance with applicable corporate and tax laws.

Yours Sincerely,

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

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

Name of Company: IGI Insurance Limited

Date of Report: December 29, 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]

Disclosure of inside information by listed company:

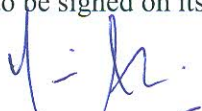
The Board of Directors of IGI Insurance Limited has approved:

- i) the segment wise financial statements as of the date on which the Scheme of Arrangement will become effective (i.e. January 31, 2017) specifying the following net assets of the Insurance Segment to be transferred to IGI General Insurance Limited (**IGI General**), Investment Segment to be transferred to IGI Investments (Private) Limited (**IGI Investments**) as well as residual net assets to be retained within IGI Insurance Limited (to be renamed as IGI Holdings Limited as sanctioned by Honourable High Court of Sindh's order dated December 16, 2017) (**IGI Insurance**) prepared by the management of IGI Insurance and audited by the external auditors of IGI Insurance in accordance with accounting principles generally accepted in Pakistan, for the purposes of determining the actual number of shares to be issued to IGI Insurance by IGI General Insurance Limited and IGI Investments Private Limited under Article 13 of the Scheme of Arrangement:

	Rupees in '000
Net assets of Insurance Segment to be transferred to IGI General	417,384
Net assets of Investment Segment to be transferred to IGI Investments	11,881,095
Residual net assets to be retained within IGI Insurance	1,291,694

- ii) that IGI Insurance Limited (to be renamed as IGI Holdings Limited as sanctioned by Honourable High Court of Sindh's order dated December 16, 2017) (**IGI Insurance**) shall opt for Group Taxation through formation of Group comprising IGI Insurance and its 100% wholly owned subsidiaries, IGI General Insurance Limited and IGI Investments (Private) Limited in accordance with applicable corporate and tax laws and subject to procuring all regulatory and corporate approvals, if any, applicable, in this regard.

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.



Yasir Ali Quraishi
COMPANY SECRETARY