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The Secretary
Karachi Stock Exchange (Guarantee) Limited
Off I. I. Chundrigar Road
Karachi.

April 7, 2016

SUB: PRELIMINARY DETERMINATION OF INTERNATIONAL INDUSTRIES LIMITED (IIL) COUNTERVAILING DUTY (CVD) INVESTIGATION AGAINST THE IMPORT OF CIRCULAR WELDED STEEL PIPES TO US MARKET FROM PAKISTAN

In accordance with Section 15D of the Securities and Exchange Ordinance 1969, and as per Clause XX of 'Code of Corporate Governance' as stated in the 'Listing Regulations' of the Pakistan Stock Exchange, we hereby convey the following information:

The U.S. Department of Commerce (U.S. DoC) initiated Antidumping Duty (AD) investigations on imports of Circular Welded Pipes (CWP) from Oman, Pakistan, Philippines, U.A.E and a Countervailing Duty (CVD) investigation of imports of the same goods against the Government of Pakistan (GoP) for allegedly providing subsidies to the local manufacturers-cum-exporters.

On April 4th, 2016 the U.S. DoC announced its preliminary determination in its Countervailing Duty (CVD) Investigations of imports of circular welded carbon-quality steel pipe from Pakistan and in order to protect its local industry imposed a CVD of 64.81% until the final determination which due in August 2016.

The AD Investigation is still in process and the anti-dumping duty if determined would be an addition to the CVD.

Despite this there is no financial exposure to IIL for any of our exports to date to the US. However, our future sales to the US market have stopped owing to such preliminary determination. IIL with the assistance of GoP, intends to continue contesting such a determination made by U.S. DoC and is hopeful, based on the merits of the case, that the said determination will be overturned at the stage of final determination which would be made by International Trade Commission (ITC).

The above Material Information is for your reference and necessary action please.

Yours faithfully
For INTERNATIONAL INDUSTRIES LTD.


YASIR ALI QURAISHI
Company Secretary



ISO 9001, ISO 14001 & OHSAS 18001 Certified Company

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