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Dated: April 02, 2012

Jahangir Siddiqui & Co. Ltd.
6th Floor, Faysal House
Shahra-e-Faisal
Karachi-75530, Pakistan
www.js.com

UAN: +92 21 111 574 111
Dir: +92 21 3279 9556
Fax: +92 21 3280 0090

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

Subject: Material Information

Dear Sir,

This is to inform you that Jahangir Siddiqui & Co. Limited ("JSCL") has signed a Share Purchase Agreement with ICTSI Mauritius Limited for sale of shares of Pakistan International Container Terminal Limited ("PICTL"). Under the said Agreement, JSCL shall sell a minimum of 13,000,000 shares of PICTL at a price of Rs. 150 per share. The above sale of shares shall be subject to the obtention of applicable regulatory approvals by ICTSI Mauritius Limited.

In addition JSCL has also signed a Shareholders Agreement with ICTSI Mauritius Limited and Premier Mercantile Services (Private) Limited. Under the Shareholders Agreement the Parties have agreed on the terms and conditions of the constitution, shareholding and management of PICTL and their relationship *inter se*.

The above information is disseminated to the stock exchange in compliance with Clause (xxiii) of the Code of Corporate Governance.

You may therefore, inform the members of your Exchange accordingly.

Yours truly,

A handwritten signature in black ink, appearing to read 'Farah Qureshi', written over a horizontal line.

Farah Qureshi
Company Secretary