

26 April 2023

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

Subject: Material Information - Withdrawal of Public Announcement of Intention by M/s. Lucky Core Industries Limited

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and clause 5.6.1 of PSX Regulations, we hereby convey the following information:

This is with reference to Notice of Public Announcement of Intention ("PAI") issued by M/s. Lucky Core Industries Limited (formerly ICI Pakistan Limited) through its Manager to the Offer, i.e. M/s. Optimus Capital Management, to acquire control of 75.01% shares of M/s Lotte Chemical Pakistan Ltd ("the Company") which was published in newspapers on 26 July 2022.

In this regard, the Company on April 26, 2023 has received a Notice of Withdrawal of PAI from the Manager to the Offer - M/s. Optimus Capital Management (Pvt.) Limited (copy attached).

A disclosure form is attached herewith as Annexure - A.

You may please inform the TRE Certificate Holders of the Exchange, accordingly.

Yours sincerely,



Faisal Abid
Company Secretary

cc:
Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

DISCLOSURE FORM
(Securities Act, 2015)

Annexure – 'A'

26 April 2023

Name of the Company	Lotte Chemical Pakistan Limited
Date of Report (Date of earliest event reported if applicable)	26 April 2023
Exact Name of the Company as specified in its Memorandum	Lotte Chemical Pakistan Limited
Registered address of the Company	EZ/II/P-4. Eastern Industrial Zone, Port Qasim, Karachi.
Contact Information	Faisal Abid Company Secretary Telephone Number: +9221-111-568-782 (Ext-114) Fax Number: +9221 34169119
Disclosure of price sensitive / inside information by the Company in terms of Securities Act, 2015	<p>"This is with reference to Notice of Public Announcement of Intention ("PAI") issued by M/s. Lucky Core Industries Limited (formerly ICI Pakistan Limited) through its Manager to the Offer, i.e. M/s. Optimus Capital Management, to acquire control of 75.01% shares of M/s Lotte Chemical Pakistan Ltd ("the Company") which was published in newspapers on 26 July 2022.</p> <p>In this regard, the Company on April 26, 2023 has received a Notice of Withdrawal of PAI from the Manager to the Offer - M/s. Optimus Capital Management (Pvt.) Limited (copy attached)."</p>



Faisal Abid
Company Secretary

April 26, 2023

Executive Director
Public Offering & Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
I. I. Chundrigar Road
Karachi

Company Secretary
Lotte Chemical Pakistan Limited
EZ/1/P-4, Eastern Industrial Zone
Port Qasim
Karachi

Re: **Withdrawal of Public Announcement of Intention in relation to the acquisition of approximately 75.01% shares (1,135,860,105 ordinary shares) of Lotte Chemical Pakistan Limited by Lucky Core Industries Limited**

Dear Sirs,

This is with reference to the Public Announcement of Intention ("PAI") published on July 26, 2022 by Lucky Core Industries Limited (formerly, ICI Pakistan Limited) ("**Lucky Core**") to acquire 1,135,860,105 ordinary shares of Lotte Chemical Pakistan Limited (the "**Target Company**"), constituting approximately 75.01% of the total issued and paid-up share capital of the Target Company (the "**Transaction**").

On January 19, 2023, Lucky Core extended the public announcement of offer due to ongoing discussions related to the Share Purchase Agreement and the need to obtain regulatory approvals for the transaction in accordance with Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeover) Regulations, 2017 read with SRO 638(I)/2021 dated May 28, 2021. The extension has expired on April 22, 2023.

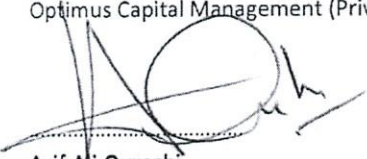
As the requisite regulatory approvals and other conditions pursuant to the Share Purchase Agreement are in process and have not yet been completed, we hereby give notice of withdrawal of the PAI pursuant to Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 read with the relevant provisions of the Securities Act, 2015. It should be noted that the Lucky Core remains fully committed to complete the Transaction. To this effect, Lucky Core Ventures (Private) Limited, a wholly owned subsidiary of Lucky Core will issue a fresh PAI.

The process of withdrawal and the re-issuance of a fresh PAI is being done in accordance with the prevailing laws and regulations to allow for the receipt of all necessary regulatory approvals prior to completing the Transaction.

We look forward to your continued support.

Best Regards,

For and on behalf of
Optimus Capital Management (Private) Limited ("Manager to the Offer")


Asif Ali Qureshi
Chief Executive Officer