

NISHAT MILLS LIMITED



EXCHANGES/

March 30, 2017

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange road,
Karachi.

Subject: Disclosure of Material Information

Dear Sir,

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited and applicable provisions of the Securities Act, 2015 and in continuation of our previous announcement dated 20 February 2017, Nishat Mills Limited (the "Company") hereby conveys the following information:

"The Board of Directors of the Company has decided to enter into share subscription and shareholders agreement with M/s Sojitz Corporation of Japan ('Sojitz') for equity participation by Sojitz to the extent of PKR 40,000,000 (Pak Rupees Forty million only) for acquisition of 40% stake in the Company's wholly owned subsidiary M/s Hyundai Nishat Motor (Private) Limited (HNMPL). The dilution of Company's equity stake in HNMPL in future will be subject to requisite regulatory and other approvals. HNMPL will *inter alia* manage and conduct feasibility study for the setting up the green field project to undertake the assembly and sale of passenger and one (1) ton range commercial vehicles in Pakistan. Future investments by the Company and Sojitz in HNMPL will be based on the outcome of feasibility study and subject to requisite approvals".

Disclosure form in terms of Section 96 of the Securities Act 2015, is attached for information and circulation amongst the TRE certificate holders of the Exchange.

Yours' sincerely ,


Khalid Mahmood Chohan
Company Secretary

Encl: as above

CC:

Commissioner, Securities Market Division, SECP, Islamabad.
Commissioner, Corporate Supervision Division, SECP, Islamabad.

NISHAT MILLS LIMITED



DISCLOSURE FORM

IN TERMS OF SECTION 96 OF THE SECURITIES ACT 2015

Name of the Company : Nishat Mills Limited

Date of Report (Date of earliest event reported if applicable) : N/A

Address of Registered Office : Nishat House, 53-A, Lawrence Road, Lahore

Contact Information : Company Secretary, Nishat House, 53-A, Lawrence Road, Lahore

] Disclosure of inside information by listed company in terms of Section 96 of the Securities Act 2015.

“The Board of Directors of the Company has decided to enter into share subscription and shareholders agreement with M/s Sojitz Corporation of Japan (‘Sojitz’) for equity participation by Sojitz to the extent of PKR 40,000,000 (Pak Rupees Forty million only) for acquisition of 40% stake in the Company’s wholly owned subsidiary M/s Hyundai Nishat Motor (Private) Limited (HNMPL). The dilution of Company’s equity stake in HNMPL in future will be subject to requisite regulatory and other approvals. HNMPL will *inter alia* manage and conduct feasibility study for the setting up the green field project to undertake the assembly and sale of passenger and one (1) ton range commercial vehicles in Pakistan. Future investments by the Company and Sojitz in HNMPL will be based on the outcome of feasibility study and subject to requisite approvals”

Signatures

In case of company, pursuant to the requirements of the Section 96 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

March 30, 2017


Khalid Mahmood Chohan
Company Secretary