



HEAD OFFICE
Eighth Floor, Shaheen Complex
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AC/380/14
June 9, 2014

The General Manager

1. Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax # 021-111-573-329
2. Lahore Stock Exchange
19-Khyban-e-Aiwan-e-Iqbal
Lahore
Fax # 042- 3636 8485
3. Islamabad Stock Exchange
Islamabad
Fax # 051-111-473-329

Dear Sir(s)

Acquisition of approximately 59.43% of the shares of PICIC Insurance Limited by KM Enterprises (Pvt) Limited

We are pleased to inform you that we have received a letter dated June 06, 2014 (copy attached) from KM Enterprises (Pvt) Limited the acquirer, regarding the acquisition of 20,800,338 ordinary shares (representing approximately 59.43% of the issued and paid up capital) of PICIC Insurance Limited from NIB Bank Limited and the procurer Mr. Tariq Iqbal Khan.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours Sincerely

A handwritten signature in blue ink, appearing to read 'Afroz Quraishi', is written over the typed name.

Afroz Quraishi
Company Secretary





KM Enterprises (Pvt) Ltd.

Date: 06 June 2014

The Board of Directors
PICIC Insurance Limited
8th Floor, Shaheen Complex
M.R. Kayani Road
Karachi

Subject: Notice of Acquisition of approximately 59.43% of the shares of PICIC Insurance Limited

Dear Sirs,

In accordance with Section 14(9) of the Listed Companies (Substantial Acquisition of Voting Shares and Take-Overs) Ordinance, 2002, we, KM Enterprises (Private) Limited ("KMEPL") hereby give notice that we have acquired 20,800,338 ordinary shares (representing approximately 59.43% of the issued and paid up share capital) of PICIC Insurance Limited ("PICIC") pursuant to a Share Purchase Agreement dated January 13, 2014 executed with NIB Bank Limited and a Share Procurement Agreement dated January 13, 2014 with Mr. Tariq Iqbal Khan, and in compliance with the applicable laws.

Kindly find attached hereto the necessary evidence confirming transfer of the shares in favour of KMEPL (and its nominees).

In view of the above, and in compliance with the applicable laws, we request you to cause a meeting of the Board of Directors of PICIC in order to appoint the representatives of KMEPL in place of the casual vacancies arising on the Board of Directors of PICIC.

Yours faithfully,

KM ENTERPRISES (PRIVATE) LIMITED

c.c. Securities and Exchange Commission of Pakistan