



**PICIC Insurance Limited**

**HEAD OFFICE**

1204, 12th Floor, Emerald Tower,  
Clifton, Block-5, Karachi - 75600, Pakistan.

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Fax | 021-35147656

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www.picicinsurance.com

AC/012/16  
January 13, 2016

The General Manager

Karachi Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Fax #: 021-111-573-329

Lahore Stock Exchange  
19-Khyban-e-Aiwan-e-Iqbal  
Lahore

042- 3636 8485

Islamabad Stock Exchange  
Islamabad

051-111-473-329

**Subject: Announcement**

Dear Sir,

This is to inform you that the Board of Directors of the Company in their meeting held on January 12, 2016 at 11.00 AM and adjourned meeting held on January 13, 2016 at 11.00 AM at 1204, 12th Floor, Emerald Tower, Clifton, Block-5 Karachi Resolved that the Right Issue at par of Rs. 10 per share be withdrawn and a letter be sent to the Securities & Exchange Commission of Pakistan (SECP) for seeking their approval in this regard and Further Resolved that to submit an application to SECP for issuing 70 million Right Shares at a discount of Rs. 5 per share.

You may please inform the members of the Exchange accordingly.

Yours Sincerely

  
**Afroz Quraishi**  
Company Secretary



Cc:

The Director  
Insurance Division  
Securities & Exchange Commission of Pakistan  
4<sup>th</sup> Floor, Insurance Division, State Life Building # 2, Karachi

The Commissioner  
Securities Market Division  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Islamabad