



PICIC Insurance Limited
HEAD OFFICE

1204, 12th Floor, Emerald Tower,
Clifton, Block-5, Karachi - 75600, Pakistan.
Tel | 021-35147651-5
Fax | 021-35147656
UAN | 11 12 PICIC (111-274-242)
www.picicinsurance.com

AC/203/16
June 10, 2016

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

Fax # 021 -111 -573 -329

Subject: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.19.13 (c) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

In continuation of the disclosure carried out by PICIC Insurance Limited (the "Company") on April 7, 2016, wherein it was communicated that the Board of Directors of the Company had in principle agreed to merge the Company with and into Crescent Star Insurance Limited ("CSIL") subject to all necessary steps and the final approval of the Board, it is hereby intimated that the parties will not be proceeding with the proposed merger.

A Disclosure Form as required by SRO 143/(1)/2012 dated December 5, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as Annexure A.

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
NIC Building, 63 Jinnah Avenue
Islamabad

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



PICIC
INSURANCE

Annexure "A"

DISCLOSURE FORM

IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

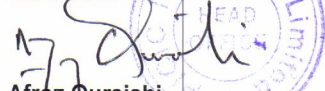
Name of Company:	PICIC Insurance Limited 1204, 12 th Floor, Emerald Tower, Clifton, Block-5, Karachi
Date of Report:	10-06-2016
Contact Information:	Afroz Quraishi Company Secretary PICIC Insurance Limited Telephone Number: 021-35147651-5, 111-274-242 Fax Number: 021-35147656

Disclosure of inside information by listed company.

Public disclosure of inside information, which directly concerns the listed securities.

In continuation of the disclosure carried out by PICIC Insurance Limited (the "Company") on April 7, 2016, wherein it was communicated that the Board of Directors of the Company had in principle agreed to merge the Company with and into Crescent Star Insurance Limited ("CSIL") subject to all necessary steps and the final approval of the Board, it is hereby intimated that the parties will not be proceeding with the proposed merger.

The company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.


Afroz Quraishi
Company Secretary
June 10, 2016

