



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/213/16
June 21, 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:

Further to the disclosure made by PICIC Insurance Limited (the "Company") on June 10, 2016, wherein it was communicated that the Company and Crescent Star Insurance Limited ("CSIL") will not proceed with the proposed merger of the Company with and into CSIL, it is now hereby intimated that the sponsors of the Company and CSIL have revisited the proposition and have re-agreed to proceed with the said proposed merger, subject to all necessary steps and the final approval of the Board of Directors of the Company, keeping in view the best interests of both companies and all the shareholders.

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

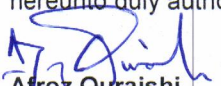
Name of Company:	PICIC Insurance Limited 1204, 12 th Floor, Emerald Tower, Clifton, Block-5, Karachi
Date of Report:	21-06-2016
Contact Information:	Afroz Quraishi Company Secretary PICIC Insurance Limited Telephone Number: 021-35147651-5, 111-274-242 Fax Number: 021-35147656

Disclosure of inside information by listed company.

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

Further to the disclosure made by PICIC Insurance Limited (the "Company") on June 10, 2016, wherein it was communicated that the Company and Crescent Star Insurance Limited ("CSIL") will not proceed with the proposed merger of the Company with and into CSIL, it is now hereby intimated that the sponsors of the Company and CSIL have revisited the proposition and have re-agreed to proceed with the said proposed merger, subject to all necessary steps and the final approval of the Board of Directors of the Company, keeping in view the best interests of both companies and all the shareholders.

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 21, 2016

