

Reproduced hereunder letter dated May 20, 2024 received from **The Pakistan General Insurance Company Limited** alongwith the relevant details/information pertaining to Issuance of Right letters by the Company and the Schedule of Trading, for information of all concerned.



The Pakistan General Insurance Company Limited

(Incorporated in 1947)

May 20, 2024

Mr. Akbar Ali
Assistant Manager
Trading & TREC Affairs Department
Pakistan Stock Exchange Limited
Stock Exchange Building Stock Exchange Road, Karachi

Subject: The Pakistan General Insurance Company Limited - 7.755253337% Right Issue at Rs. 10 per Share-Ordinary Shares

Dear Sir,

With reference to our application for issuance of Right Shares, we hereby further confirm as under

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as PSX Regulations

Online Payment Option for IAS Account Holders/Sub Account Holders:

CDC has introduced an Online Payment facility through 1Link for Rights Subscription. The Investor Account Holders can now make online payment for their respective rights subscribed against 1 Bill Payment ID printed on top right of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as Internet Banking, Automated Teller Machine (ATM) and Mobile Banking).

The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**The Pakistan General Insurance Company Limited Right Shares Subscription**" through all branches of following Banks in Pakistan as per tentative schedule submitted to you.

1. MCB Bank Limited

The Shareholders holding ordinary shares of The Pakistan General Insurance Company Limited (the "Company") in physical form should please note that under the CDC applicable Rights Shares Procedures, the physical shareholder can renounce his/her Letter of Rights by depositing into his/her own CDS investor or sub account to a person who is investor or sub-account holder with CDC. Further, physical shareholders can renounce his/her Letter of Rights and Renouncee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details. Shareholders holding shares of the Company in physical form can also get credit for the right shares in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details.

We shall request you to please approve the Letter of Intimation, Letter of Right to Physical Shareholders, information as per Schedule I to Companies (Further Issue of Shares) Regulations, 2020 and tentative schedule of right issue and Right Subscription Request.

Yours sincerely,
For The Pakistan General Insurance Company Limited.


Syed Ali Naqi
Company Secretary


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President Office: Gardee Trust Building, Thornton Road, Lahore.
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E-mail: info@pgi.com.pk Web: www.pgi.com.pk



The Pakistan General Insurance Company Limited (Incorporated in 1947)

May 20, 2024

PGI Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road,
Karachi.

RIGHT ISSUE TIMELINE

The Pakistan General Insurance Co. Ltd. Tentative Schedule for Issuance of Letter of Rights Book Closure: Form 21.05.2024 to 23.05.2024 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Friday	24.05.2024
2	Dispatch of letter of Right (LOR) to Physical Shareholders	Friday	24.05.2024
3	Intimation to PSX Dispatch/Credit of Letter of Right (LOR) to Physical Shareholders	Friday	24.05.2024
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Monday	27.05.2024
5	Last date for splitting and deposit of Request into CDS	Wednesday	29.05.2024
6	Last Date of trading of Rights Letter	Friday	07.06.2024
7	Last date for acceptance and payment of shares in CDC and physical form- Last payment date	Friday	14.06.2024
8	Allotment of shares and credit of book entry of Shares into CDC	Friday	28.06.2024
9	Date of dispatch of physical shares certificates	Friday	12.07.2024

Best Regard

For The Pakistan General Insurance Company Limited



 Syed Ali Naqvi
 Company Secretary

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The Pakistan General Insurance Company Limited (Incorporated in 1947)

THE PAKISTAN GENERAL INSURANCE COMPANY LIMITED
Correspondence Office: Basement 1, 19 Khayaban-e-Aiwan-e-Iqbal, Lahore, 54000
Email: info@pgi.com.pk

Share Registrar: Corplink Private Limited, Wings Arcade, 1-K Commercial Model Town, Lahore.
Tel: 042) 35916714, Email: corplink786@gmail.com, akbar@corplink.com.pk

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS

IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED
ISSUE OF 3,598,550 ORDINARY SHARES OF PKR 10/- EACH TO BE ISSUED AT PKR 10/- PER SHARE (AT PAR),
PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE JUNE 14, 2024.

Date: May 24, 2024

NAME AND ADDRESS OF SHAREHOLDER(S)	JOINT HOLDER(S)

Dear Shareholder(s),

In accordance with the provision of Section 83 of the Companies Act 2017, the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and the decision of the Board of Directors in their meeting held on April 22, 2024, we are pleased to inform you that your entitlement with respect to RIGHT SHARES in the ratio of approximately 7.755253337 Ordinary Shares for every 100 Ordinary Shares registered in your name as on May 20, 2024, have been credited into your CDS Account. Thus, a physical letter of offer is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares held	Right Offer Credited*

*This right offer is now available for trading and settlements in book entry form as per scheduled dates of trading, i.e. from May 27, 2024 to June 07, 2024

The right offer at subscription price of Rs. 10/- per share, must be accepted and paid for in full to the extent of such subscription on or before June 14, 2024. For the purpose of exercising the right offer, you will have to request the CDC participants/Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request printouts to you to make the payment with authorised bankers to the right issue as mentioned in the right subscription request printout. If any right offer is not taken up by the CDS account on or before June 14, 2024 then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per Section 82 of Companies Act, 2017.

The fractional right entitlements will be consolidated and disposed off on the Stock Exchange and proceeds of such sale, once realised, will be distributed to the shareholders in accordance with their respective entitlements, in accordance with the board resolution dated April 22, 2024.

Please note that once the Right Subscription Request has been initiated by CDC Participant/ IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further. Please note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Information required under Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 are attached with this letter.

Regards,

BY ORDER OF THE BOARD


DIRECTOR



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OFFER LETTER REGARDING RIGHT ENTITLEMENTS
PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS
Details of Trading, Subscription and credit of Right Securities for CDS Account Holders

Activities	Dates
Subscription of Right Offer Start Date	May 24, 2024
Date of commencement of trading of unpaid rights at Pakistan Stock Exchange	May 27, 2024
Last date of trading unpaid rights	June 07, 2024
Last date of subscription of right offer	June 14, 2024
Date of credit of right shares into CDS	June 28, 2024

PAYMENT PROCEDURES:

1. BANKERS TO THE RIGHT ISSUE:

Bank	Branches for Payment	Account no./IBAN	Branch Name and Code where the Account is Maintained
MCB Bank Limited	All Branches	PK17 MUCB1557359981060759	Branch Code: 0069

EXERCISING THE RIGHT OFFER INTO CDS:

- For subscription of right offer, cds account holder will request in writing to his/her CDS Participant/IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC Participant/IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorised bankers to the Right Issue. Right Subscription Request can be initiated for full or partial Rights Offer.

PAYMENT:

- Payment as indicated on Right Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "The Pakistan General Insurance Company Limited Right Shares", for ordinary shares through above mentioned branched of Banker(s) to the Issue on or before June 14, 2024, along with Right Subscription Request duly filled in and signed by the subscriber(s)
- In case of Non-Resident Pakistani/Foreign shareholder(*), the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, The Pakistan General Insurance Company Limited at the Correspondence Office of the Company, i.e. **Basement 1, 19 Khayaban-e-Aiwan-e-Iqbal, Lahore, 54000**, along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP/Passport well before the last date of payment, i.e. June 14, 2024.
- All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque/Pay order/Draft is subject to realisation.

Online Payment option for IAS Account Holders/Sub Account Holders:

- CDC has introduced online patent facility through 1link for Rights Subscription, the investor account holders can now make online payment for their respective rights subscribed against 1 link payment ID printed on top right subscription request (generated by CDS) through all the available online banking channels of 1 links member bank (such as internet banking, Automated Teller Machine (ATM) and Mobile Banking). The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on June 14, 2024, unless evidence is available that these have been posted before the last date of payment.

(* Separate payment procedure through MT-103 for non-resident shareholders is attached with an offer letter of Non-Resident/ Foreign shareholders.

ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

Payment of the amount indicated on Right Subscription Request to the Company's Bankers to the Issue on or before June 14, 2024 shall be treated as acceptance of the Rights Offer. Two copies of Right Subscription Requests should be handed over to the Company's Bankers to the Issue intact. Client's copy of Right Subscription Request will be returned to subscriber while Issue's copy will be retained by the Banker for onward transmission to the Company. The Clients' copy must be preserved and retained safely by the subscriber.

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