



PACKAGES LIMITED

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

July 26, 2017

Commissioner
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Dear Sirs,

RE: Proposed Acquisition of 35% Shareholding in Bulleh Packaging (Private) Limited
("Company")

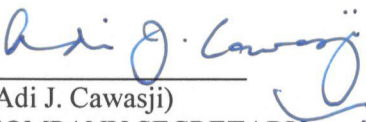
In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.19.13(c) of the Pakistan Stock Exchange Regulations, we are enclosing herewith a Form, disclosing information regarding the proposed acquisition of 35% shares held by Stora Enso in the Company at a price of upto US Dollar 8 million (United States Dollars Eight million Only) equivalent to Rs. 850 million approximately subject to exchange variation on payment date subject to certain adjustments (the "**Proposed Transaction**").

Consummation of the Proposed Transaction shall be subject to procurement of all applicable corporate and regulatory consents.

Should you have any further queries, kindly let us know.

Yours Sincerely,

PACKAGES LIMITED


(Adi J. Cawasji)
COMPANY SECRETARY

PACKAGES FOR EVERY PURPOSE



Head Office, Sales Office & Works:

SHAHRAH-E- ROOMI, P.O. AMER SIDHU, LAHORE-54760, PAKISTAN PH: (042) 35811191-94, 35811541-46 FAX: (042) 35811195, 35820147.

Registered Office, Regional Sales Office & Works:

4TH FLOOR, THE FORUM, SUITE NO. 416-422, G-20, BLOCK 9, KHAYABAN-E-JAMI, CLIFTON, KARACHI-75600, PAKISTAN PH: (021) 35378650-52, 35874047-49, 35831618, 35833011 . FAX: (021) 35860251
WORKS KARACHI: PLOT # 6 & 6/1. SECTOR 28, KORANGI INDUSTRIAL AREA, KARACHI-74900, PH: (021) 35045310, 35045320 Fax: (021) 35045330

Regional Sales Office:

G.D. ARCADE, 2nd FLOOR, 73-E, FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH: (051) 32276765, 32276768, 32278632 FAX: (051) 32829411



PACKAGES LIMITED

DISCLOSURE FORM **INTERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company: Packages Limited.
Date of Report: July 26, 2017
Name of Company as specified in its Memorandum: Packages Limited.
Company's registered office: Karachi
Contact information: Tel: [021-35874047-49, 021-35378650-51]. Fax: [021-35860251]

Disclosure of inside information by listed company:

The Board of Directors of Packages Limited has resolved to purchase 35% shares held by Stora Enso in Bulleh Packaging (Private) Limited (“**Company**”) at a price of upto US Dollar 8 million (United States Dollars Eight million Only) equivalent to Rs. 850 million approximately subject to exchange variation on payment date subject to certain adjustments (the **Proposed Transaction**).

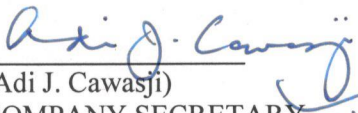
The main reason for Stora Enso divestment of its shareholding in the Company is that the Company’s asset base in Pakistan with its product mix and related future outlook has become a non-strategic fit in the Stora Enso’s consumer board portfolio due to changed global growth outlook.

The Board of Directors of Packages strongly believes in the future growth prospects of the Company and that it shall bring considerable benefits to the shareholders.

Upon completion of the Proposed Transaction, the Company shall become a fully owned subsidiary of Packages Limited. Consummation of the Proposed Transaction is subject to execution of a Share Purchase Agreement and procurement of all applicable corporate and regulatory approvals and other customary transaction related conditions.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
PACKAGES LIMITED


(Adi J. Cawasji)
COMPANY SECRETARY

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