



**PHILIP MORRIS
(PAKISTAN) LIMITED**

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

The Director/ Head of The Executive Director
Department (Enforcement) Securities
Surveillance, Supervision and & Exchange Commission
Enforcement Department, of Pakistan
Securities & Exchange Commission of Pakistan, NIC Building, 63 Jinnah
NIC Building, 63 Jinnah Avenue, Blue Area,
Avenue, Blue Area Islamabad Islamabad

Dear Sir,
Subject:

**Material Information – Delisting of shares under rule 5.14 of
Voluntary Delisting Rules of the Pakistan Stock Exchange
("Exchange") Rule Book ("PSX Rule Book")**

In accordance with the requirements of the PSX Rule Book read with applicable provisions of Securities Act, 2015, we hereby convey the following material/price sensitive information:

A meeting of the Board of Directors ("Board") of Philip Morris (Pakistan) Limited ("the Company") was held on Tuesday, March 25, 2025, at 12:30 p.m., at Karachi to consider delisting of the shares under rule 5.14 of Voluntary Delisting rules of the PSX Rule Book. The Board of the Company resolved to delist the Company from the Exchange under rule 5.14 of Voluntary Delisting rules of the PSX Rule Book for which the Company shall submit a formal application to the Exchange and for which Philip Morris Investments B.V., the majority shareholder and one of the sponsors of the Company has been authorized to buy-back ordinary shares held by the minority shareholders of the Company other than Philip Morris Brands SARL (the other sponsor, who will continue to hold securities and shares in the de-listed entity) to an extent and at a price to be determined in accordance with the PSX Rule Book or as may be determined by the Exchange or the Securities & Exchange Commission of Pakistan for the purpose of voluntary delisting of the Company from the Exchange.

A disclosure form is attached herewith.

You may please inform the members of the Exchange accordingly.

Thanking you.

Your sincerely,

For and on behalf of Philip Morris (Pakistan) Limited


26/3/2025
Mohammad Saad Khaleel
Company Secretary

Philip Morris (Pakistan) Limited

Office 4 & 5, 5th floor, Corporate Office Block, Dolmen City, Plot HC-3, Block 4, Clifton Karachi | Tel: +92 21- 3520 9600 - 01
Fax: +92 21- 3529 4350 | <http://philipmorriskarachi.com.pk>



**PHILIP MORRIS
(PAKISTAN) LIMITED**

The Board of Directors
Philip Morris (Pakistan) Limited

Dated: March 25th, 2025

Dear Members,

SUBJECT: EXTRACT OF RESOLUTIONS PASSED BY THE DIRECTORS OF PHILIP MORRIS (PAKISTAN) LIMITED IN THEIR MEETING HELD ON MARCH 25th, 2025.

A meeting of the Board of Directors of Philip Morris (Pakistan) Limited (“Company”) was held on Tuesday, March 25th, 2025, at 12:30 p.m. in person and online via video link at Head Office.

WHEREAS Philip Morris International (“PMI”) is the ultimate shareholder of the Company and holds 97.65% of the shareholding through its subsidiaries, Philip Morris Investments B.V. (“PMIBV”) and Philip Morris Brands SARL (“PMBS”). PMIBV, intends to increase its ownership of Company by purchasing all outstanding shares and securities held by shareholders other than PMBS (the other sponsor, who will continue to hold securities and shares in the de-listed entity), for the delisting of the Company from the Pakistan Stock Exchange (“PSX”).

AND WHEREAS, the Company has received PMIBV’s intimation dated March 24, 2025, for the above purpose.

AND WHEREAS, the reasons for delisting are as follows:

- (a) PMI, through PMIBV, intends to increase the ownership of the Company by purchasing all outstanding shares and securities held by minority shareholders, other than those held by PMBS (also a PMI subsidiary and the other sponsor) in order to delist the Company from PSX.
- (b) It will provide an opportunity of exit to those shareholders who wish to liquidate their investments, at a competitive price.
- (c) The purchase/buy-back of the Company’s issued ordinary shares will improve the earnings per share of the Company.

In view of the above, it is hereby:

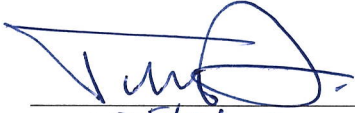

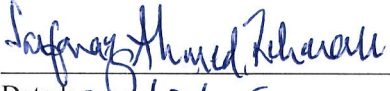
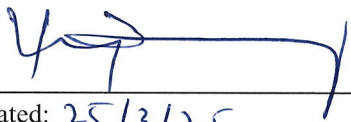
RESOLVED THAT the Company shall be delisted from PSX under rule 5.14 of Voluntary Delisting Rules of the PSX Rule Book (“Rule Book”) and;

Philip Morris (Pakistan) Limited

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PHILIP MORRIS
(PAKISTAN) LIMITED

NAME OF DIRECTORS	SIGNATURES
1. Mr. Alireza Takesh	 Dated: 25/3/25
2. Mr. Muhammad Zeeshan	 Dated: 25/3/25
3. Mr. Sarfaraz Ahmed Rehman	 Dated: 25/3/25
4. Ms. Pattaraporn Auttaphon	Absent Dated:
5. Mr. Peter Calon	Absent Dated:
6. Mirza Rehan Baig	 Dated: 25/3/25
7. Junaid Iqbal	Approved Virtually Dated: 25/3/25

Philip Morris (Pakistan) Limited

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**PHILIP MORRIS
(PAKISTAN) LIMITED**

DISCLOSURE FORM
IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of Company: Philip Morris (Pakistan) Limited

Date of Report: March 26, 2025

Name of Company as specified in the
Memorandum: Philip Morris (Pakistan) Limited

Office: Office 04 & 05, 5th Floor, Corporate Office Block, Dolmen City, Plot HC-3, Block 4,
Clifton, Karachi

Disclosure of Price Sensitive Information by Listed Company
Delisting of shares under rule 5.14 of Voluntary Delisting rules of the Pakistan
Stock Exchange (“Exchange”) Rule Book (the “Rule Book”)

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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 Philip Morris (Pakistan) Limited

Mohammad Saad Khaleel
Company Secretary

Philip Morris (Pakistan) Limited

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