



Alfalah Securities

February 23rd, 2017

Mr. Muhammad Asif Jalal Bhatti
Executive Director
Public Offering and Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building
63 Jinnah Avenue, Islamabad

Mr. Muhammad Ghufuran
DGM
Company Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Subject **Public Announcement of Intention to acquire 60% shares of Linde Pakistan Limited ("Target") by ICI Pakistan Limited ("Acquirer")**

Dear Sirs,

This is with reference to our letter dated February 20th, 2017 on the aforementioned subject.

We are pleased to inform that the Public Announcement of Intention has been published in Business Recorder (English) and Daily Dunya (Urdu) on February 23rd, 2017 in accordance with the Listed Companies (Substantial Acquisition of Voting Shares and Take-Overs) Regulations 2008 read with Securities Act 2015.

Copies of Public Announcement, published in both Business Recorder and Daily Dunya are enclosed with this letter.

You may contact the undersigned for any additional information or clarification.

Sincerely,

For and behalf of Alfalah Securities (Pvt.) Limited

Imran Sherani
Head, Investment Banking
+92 (21) 35645068

Public Announcement
of Intention to Acquire 60% of Voting Shares of
Linde Pakistan Limited By ICI Pakistan Limited
Under Securities Act 2015 and the Listed Companies
(Substantial Acquisitions of Voting Shares and Take-overs)
Regulations, 2008

1) Information about the acquirer

- a) Name(s) and Address(s) of acquirer along with persons acting in concert, if any.
- i. Name : ICI Pakistan Limited
 - ii. Registered Office : ICI House, 5 West Wharf, Karachi – Pakistan
- b) The Name(s) and Address(s) of financial advisors of the acquirer.
None
- c) In case the acquirer is a company(s):
- i. Names of the chief executive and directors of the company

Mr. Muhammad Sohail Tabba	-	Chairman
Mr. Muhammad Ali Tabba	-	Vice Chairman
Mr. Jawed Yunus Tabba	-	Director
Mrs. Amina A. Aziz Bawany	-	Director
Mr. Asif Jooma	-	Chief Executive
Mr. Muhammad Abid Ganatra	-	Director/CFO
Mr. Khawaja Iqbal Hassan	-	Director
Mr. Kamal A Chinoy	-	Director
 - ii. Names of major shareholders of the company:

	SHARES %
Lucky Holdings Limited	74.55
Gadoon Textile Mills Limited	6.48
Lucky Textile Mills Limited	5.50

2) Information about the target company

- a). Name of the target company, its directors and major shareholders.
- i. Name of the Target Company:
Linde Pakistan Limited
 - ii. Names of the Board Members of the Target Company:

Mr. Munnawar Hamid, <i>OBE</i>	(Non-Executive Chairman)
Mr. Muhammad Ashraf Bawany	(Chief Executive Officer & Managing Director)
Ms. Jahanara Sajjad Ahmad	
Mr. Andrew James Cook	
Mr. Ganapathy S. NarayanaSwamy	
Mr. Muhammad Samiullah Siddiqui	
Mr. Humayun Bashir	
Mr. Shahid Hafiz Kardar	
 - iii. Major Shareholders of the Target Company:
The BOC Group Limited, U.K. and its 4 nominee shareholders (holding 15,023,232 ordinary shares representing 60% of the issued share capital of Linde Pakistan Limited)
- b) Total number of issued shares of the company:
Total number of issued shares is 25,038,720 of PKR 10/each.

3) Number of shares already held by the acquirer

Nil

4) Number of shares along with the percentage intended to be acquired by the acquirer through public offer or agreement.

- a) 15,023,232 of the Ordinary Shares of the Target Company (representing approximately 60% of the total issued and paid up share capital the Target Company) through agreement.
- b) Subject to a successful bid and execution of definitive agreement(s), the Acquirer intends to acquire the aforesaid shares and shall make a Public Offer to the shareholders of the Target Company in accordance with the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008.

Any questions with regard to the announcement may be directed to:

Manager to the Offer:**Imran Sherani**

Head – Investment Banking

Alfalsh Securities (Pvt) Ltd

PABX: +92-21-35645090-5 Ext. 342 | D: +92-21 35645068 |

Email: imran.sherani@alfalshsec.com

