

March 01, 2017

Mr. Muhammad Ghufraan
DGM – Company Affairs
Pakistan Stock Exchange Limited

Mr. Akif Saeed
Commissioner – Securities Market Division
Securities & Exchange Commission of Pakistan

Mr. Muhammad Asif Jalal Bhatti
Executive Director – Securities Market Division
Securities & Exchange Commission of Pakistan

Company Secretary
Linde Pakistan Limited
P. O. Box 4845, Dockyard Road,
West Wharf, Karachi - 74000, Pakistan

Dear Sirs,

Subject: Public Announcement of Intention by Abraaj Investment Management Limited to Acquire up to 60% shares or Control of Linde Pakistan Limited under Regulation 6 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 and Securities Act, 2015

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

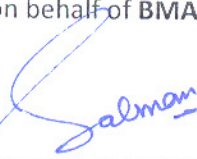
We are pleased to inform that the Public Announcement of Intention has been published in The Nation (English) and Nawa-i-Waqt (Urdu) on March 01, 2017 in accordance with the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 read with Securities Act 2015.

Copies of the published Public Announcement are enclosed with this letter.

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

Yours sincerely,

For and on behalf of **BMA Capital Management Limited (Manager to the Offer)**



Salman J. Virani
Senior Vice President - Investment Banking
Tel: +92 21 3246 4356

Encl:

- Copy of publication of Public Announcement of Intention – The Nation
- Copy of publication of Public Announcement of Intention – Nawa-i-Waqt

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Fax: +92 42 3661 9912

**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE UPTO 60% SHARES OR CONTROL OF
LINDE PAKISTAN LIMITED ("TARGET COMPANY")
BY
ABRAAJ INVESTMENT MANAGEMENT LIMITED ("ACQUIRER")
UNDER
THE SECURITIES ACT, 2015
&
LISTED COMPANIES (SUBSTANTIAL ACQUISITION OF VOTING SHARES AND TAKEOVERS) REGULATIONS, 2008**

1. INFORMATION ABOUT THE ACQUIRER

(a) NAMES AND ADDRESSES OF ACQUIRER ALONG WITH PERSONS ACTING IN CONCERT, IF ANY:

Name: Abraaj Investment Management Limited
Registered Address: PO Box 309, Ugland House Grand Cayman, KY1-1104 Cayman Islands
Correspondence Address: C/O Abraaj Capital, Gate Village Building 8, Dubai International Financial Centre, P.O. Box 504905, Dubai, United Arab Emirates

The acquisition may be undertaken by the Acquirer through any of its subsidiaries and/or through a special purpose company, post-due diligence and finalization of acquisition structure.

The Abraaj Group (<http://www.abraaj.com>) is a leading investor, purpose-built for operating in the growth markets of Africa, Asia, Latin America, the Middle East, and Turkey. Employing over 300 people, Abraaj has over 17 offices spread across five regions with hubs in Dubai, Istanbul, Mexico City, Nairobi and Singapore. The Group currently manages c. US\$ 10 billion across targeted investment strategies.

(b) THE NAME AND ADDRESS OF FINANCIAL ADVISORS OF THE ACQUIRER:

Name: None
Address: None

(c) NAMES OF THE CHIEF EXECUTIVE OFFICER, DIRECTORS, AND MAJOR SHAREHOLDERS OF THE ACQUIRER:

- i. Chief Executive Officer: Mustafa Abdel-Wadood
- ii. Directors of the Acquirer are as follows: Mustafa Abdel-Wadood, Arif Naqvi, and Waqar Siddique
- iii. The Major Shareholders of the Acquirer are as follows:

Serial	Shareholders	Percentage
1	Abraaj Holding	100 %

2. INFORMATION ABOUT THE TARGET COMPANY

(a) NAME OF THE TARGET COMPANY, ITS DIRECTORS AND MAJOR SHAREHOLDERS:

- i. **Name:** Linde Pakistan Limited
- ii. **Names of Directors of the Target Company:**
 - Mr. Munnawar Hamid - OBE (Non - Executive Chairman)
 - Mr. Ganapathy Subramanian Narayanaswamy
 - Mr. Muhammad Ashraf Bawany (CEO & MD)
 - Mr. Muhammad Samiullah Siddiqui
 - Ms. Jahanara Sajjad Ahmad
 - Mr. Humayun Bashir
 - Mr. Andrew James Cook
 - Mr. Shahid Hafiz Kardar

iii. **Major Shareholders of the Target Company:**
 As per the audited financials for the year ended December 31, 2015, the major shareholders of the Target Company are as follows:

- The BOC Group Limited and its 4 nominees
- State Life Insurance Corporation of Pakistan

(c) TOTAL NUMBER OF ISSUED SHARES OF THE TARGET COMPANY:

25,038,720 Ordinary Shares of PKR 10.00/- each

3. NUMBER OF SHARES ALREADY HELD BY THE ACQUIRER:

None

4. NUMBER OF SHARES ALONG WITH THE PERCENTAGE INTENDED TO BE ACQUIRED BY THE ACQUIRERS THROUGH PUBLIC OFFER OR AGREEMENT:

Up to 15,023,232 Ordinary Shares of the Target Company, which constitutes approximately 60% of the Issued shares of the Target Company through share purchase agreement(s) and in case of successful bid shall further acquire such number of shares from the General Public through a Public Offer as may be required in accordance with the provisions of the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008.

Any questions with regard to this announcement can be directed to BMA Capital Management Limited (Manager to the Offer)

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 Assistant Vice President, Investment Banking
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THE NATION WEDNESDAY MARCH 1, 2017

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