



May 16, 2017

Mr. Moeed Hassan
The Securities & Exchange Commission of Pakistan,
Securities Market Division,
National Insurance Corporation Building,
Jinnah Avenue,
Islamabad.

Dear Sir,

Public Announcement of Intention by Army Welfare Trust to Acquire 51.00% Shares of East West Life Assurance Company Limited

Reference to the changes required, please see attached the revised Public Announcement of Intention by Army Welfare Trust ("AWT") to acquire 30,687,727 ordinary shares of East West Life Assurance Company Limited ("EWLA") constituting 51.00% of the total issued and paid up share capital of EWLA, in accordance with Securities Act, 2015 and the Listed Companies (Substantial Acquisitions of Voting Shares and Take-overs) Regulations, 2008. The Public Announcement of Intention shall be published in English and Urdu language Daily newspapers on May 18, 2017 in accordance with the requirements of aforesaid Take-over Laws.

Thanking you.

Yours truly,

Malik Riffat
Director Finance
Army Welfare Trust
Acquirer

Muhammad Moazzam Ali
Head - Corporate Finance
Elixir Securities Pakistan (Private) Limited
Manager to the Offer

CC:

✓ **The General Manager**
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

The Company Secretary,
East West Life Assurance Company Limited
28 Regal Plaza, Jinnah Road,
Quetta.



**Public Announcement of Intention to Acquire 51.00% Shares of
East West Life Assurance Company Limited**

By

Army Welfare Trust

Under

Securities Act, 2015 and Listed Companies (Substantial Acquisitions of Voting Shares and Take-overs)
Regulations, 2008

1) Information about the Acquirer	
a) Name and Address of Acquirer along with persons acting in concert, if any	Army Welfare Trust 8 th Floor, AWT Plaza The Mall, Rawalpindi
b) The Name and Address of financial advisors of the Acquirer, if any	Grant Thornton Consulting Private Limited House No. 442, Street No. 28, Sector E-11/4, Islamabad
c) In case the Acquirer is a company: (i) Names of the Chief Executive and Directors of the Company; and	<p><u>Army Welfare Trust</u> Army Welfare Trust is duly registered and existing as a society under the Societies Registration Act, 1860 and having its registered office at AWT Plaza, Shahrah-e-Quaid-e-Azam, Rawalpindi</p> <p><u>Chairman (as at May 12, 2017)</u> Lt Gen Anwar Ali Hyder, HI(M)</p> <p><u>Vice Chairman & Managing Director (as at May 12, 2017)</u> Lt Gen Khalid Rabbani, HI(M) (Retd)</p> <p><u>Directors (as at May 12, 2017)</u> Lt Gen Anwar Ali Hyder, HI(M) Lt Gen Khalid Rabbani, HI(M) (Retd) (MD) Maj Gen Muhammad Humayun Saleem, HI(M) Maj Gen Hamid Mahmud, HI(M) (Retd), (COO) Maj Gen Syed Taqi Naseer Rizvi, HI(M) (Retd), ED (A&F) Maj Gen Muhammad Khalid, HI(M), (Retd), ED (IF&T) Maj Gen Raza Muhammad, HI(M), (Retd), ED (S) Mr. Malik Riffat Mahmood (DF) Brig Shahid Ahmed (Retd) (DRI) Brig Tanvir Ahmed Khan (Retd) (DMA) Brig Qadeem Iqbal Khan (Retd) (Secy)</p>
(ii) Names of major shareholders of the Company	Army Welfare Trust is duly registered and existing as a society under the Societies Registration Act, 1860 and having its registered office at AWT Plaza, Shahrah-e-Quaid-e-Azam, Rawalpindi



2) Information about the Target Company																			
a) Name of the Target Company, its Directors and major shareholders	<p><u>Name of Target Company</u> East West Life Assurance Company Limited</p> <p><u>Directors</u> Umeed Ansari Mohsin Ali Kanchwala Javed Yunus Pervez Yunus Naved Yunus Omar P. Yunus</p> <p><u>Chairman</u> Chief Justice (R) Mian Mahboob Ahmad</p> <p><u>Chief Executive Officer</u> Maheen Yunus</p> <p><u>Major Shareholders</u></p> <table border="1"> <thead> <tr> <th>Name</th> <th>Shareholding</th> </tr> </thead> <tbody> <tr> <td>Naved Yunus</td> <td>15.00 %</td> </tr> <tr> <td>East West Insurance Company Limited</td> <td>14.89%</td> </tr> <tr> <td>Javed Yunus</td> <td>14.18 %</td> </tr> <tr> <td>Shamaila Yunus</td> <td>09.96 %</td> </tr> <tr> <td>Pervez Yunus</td> <td>09.17 %</td> </tr> <tr> <td>Syed Arshad Ali</td> <td>07.13 %</td> </tr> <tr> <td>Maheen Yunus</td> <td>06.99 %</td> </tr> <tr> <td>Samina Yunus</td> <td>05.30 %</td> </tr> </tbody> </table> <p>*As of December 31, 2016, CEO, Directors, their Spouses and Minor Children, collectively own 38,213,599 shares, which correspond to 63.51% of total issued and paid up share capital of the Target</p>	Name	Shareholding	Naved Yunus	15.00 %	East West Insurance Company Limited	14.89%	Javed Yunus	14.18 %	Shamaila Yunus	09.96 %	Pervez Yunus	09.17 %	Syed Arshad Ali	07.13 %	Maheen Yunus	06.99 %	Samina Yunus	05.30 %
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b) Total number of issued shares of the Company	60,172,014 ordinary shares with a face value of Rs. 10/- each (as at March 31, 2017)																		
3) Number of shares already held by the Acquirer, if any.	NIL (as at March 31, 2017)																		
4) Number of Shares along with the percentage intended to be acquired by the acquirer through Public Offer or Agreement.	Pursuant to the grant of N.O.C to the Target by Insurance Division of SECP under the Insurance Ordinance, 2000, the Acquirer intends to acquire 30,687,727 ordinary shares of the Target Company constituting 51.00% of the total issued and paid up share capital of the Target through Agreement and up to 14,742,143 ordinary shares of the Target Company constituting 24.5% of the total issued and paid up share capital of the Target in accordance with Listed Companies (Substantial Acquisitions of Voting Shares and Take-overs) Regulations, 2008 read with Securities Act, 2015																		

Sd/-

Malik Riffat
Director Finance
Army Welfare Trust
Acquirer

Sd/-

Muhammad Moazzam Ali
Head - Corporate Finance
Elixir Securities Pakistan (Pvt.) Ltd.
Manager to the Offer