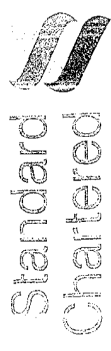


**H.O/2016/0948
February 18, 2016**



The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Director Enforcement

Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Dear Sirs,

MATERIAL INFORMATION

This is to inform you that Board of Directors of the Company approved Scheme of Amalgamation of the Company with and into ORIX Leasing Pakistan Limited (ORIX) through a resolution by circulation, subject to any changes and modifications as may be required by the shareholders of the Company and / or the SECP, and it was recommended to the shareholders of the Company for approval in an Extra Ordinary General Meeting (EOGM). Following approval of the Scheme of Amalgamation by the shareholders of the Company and ORIX, the Scheme will be submitted to the SECP for sanction under Section 282L of the Companies Ordinance, 1984. Salient features of the Scheme are:

1. ORIX shall pay amalgamation price of PKR 7.88 per share, subject to downward revision, to Standard Chartered Bank (Pakistan) Limited, the major shareholder of the Company.
2. ORIX shall pay an amalgamation price per Share of PKR 9.85 to all other shareholders of the Company (the "Minority Shareholders").
3. If a Minority Shareholder does not wish to receive cash consideration ("Declining Minority Shareholder"), they may elect to receive ORIX shares as consideration for their shares in the Company. Declining Minority shareholders will receive 1 ORIX Share for every six point four two (6.42) shares of the Company held by them.

As resolved by the Board, EOGM will be held on 15 March 2016, for which notice will be published / circulated in compliance with relevant / applicable regulations.

Yours Sincerely,

For Standard Chartered Leasing Limited

Mahmood Ghafoor
Company Secretary