



THE SEARLE COMPANY LIMITED

1st Floor, N.I.C. Building Abbasi Shaheed Road, Shahrah-e-Faisal Karachi

Tel:35674321-28, Fax:35687693-35674593

Email:info@searlecompany.com Website:searlecompany.com

Post-ID: 131178

May 23, 2019, 10:08:00

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

Certain newspapers have incorrectly reported that The Searle Company Limited has announced that it will be acquiring OBS Pakistan Limited. The Company has made no such announcement to date. We would like to add, that while to date, no formal discussions or negotiations for acquisition of OBS Pakistan (Private) Limited have taken place between the Company and OBS Pakistan (Private) Limited or its sponsors, as part of its ongoing business development strategy, the Company is regularly involved in exploring and evaluating various business and investment opportunities to enhance capacity and achieve further market growth, which could include OBS Pakistan (Private) Limited as well. In the event there is any formal development in respect of the above, the Company shall make appropriate disclosures in accordance with applicable laws.

Yours Sincerely,