



THE SEARLE COMPANY LIMITED

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

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Post-ID: 134865

September 24, 2019, 09:16:21

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:

Pursuant to our earlier notice of intention dated June 18, 2019 and in accordance with Sections 96 and 97 of the Securities Act, 2015 and Paragraph 5.6.1(b) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following: At a meeting of the Board of Directors of The Searle Company Limited (the Company) held at 14:00 on Monday, September 23, 2019 at 3rd Floor, One IBL Centre, Shahrah-e-Faisal, Karachi, the Board has in-principal approved the acquisition of between 51% to 100% shareholding / control of OBS Pakistan (Private) Limited through its ultimate parent company i.e. Luna Pakistan (Private) Limited. Furthermore, the Board of Directors has authorized the management to negotiate and finalize the deal terms with the relevant parties and submit the finalized terms for the consideration of the Board. You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours Sincerely,