

THE SEARLE COMPANY LIMITED  
First Floor, N.I.C.L Building  
Abbasi Shaheed Road,  
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Karachi-Plant  
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October 23, 2019

**The General Manager**  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: Disclosure of Material Information**

**SEARLE**

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

At a meeting of the Board of Directors of The Searle Company Limited (hereinafter referred to as the "**Company**") held at 15:00 p.m. on October 22, 2019 at [3<sup>rd</sup> Floor, One IBL Centre, Shahrah-e-Faisal, Karachi], the Board of Directors resolved, subject to obtaining all necessary corporate and regulatory approvals, to acquire 100% (one hundred percent) of the issued and paid up share capital of Luna Pakistan (Private) Limited ("**Luna**"), which indirectly owns 100% (one hundred percent) of the issued and paid up share capital of OBS Pakistan (Private) Limited, from Universal Ventures (Private) Limited (the "**Transaction**") for an aggregate purchase price of PKR 8,600,000,000/- (Pak Rupees Eight Billion Six Hundred Million) upon terms which are negotiated by the parties. The Transaction price shall be paid / settled by the Company as follows: (i) PKR 4,250,000,000/- shall be paid in cash at the time of transfer of the share of Luna; (ii) PKR 1,250,000,000/- shall be paid on a deferred payment basis; and (iii) the balance amount of PKR 3,100,000,000/- shall be settled through the transfer of 100% shares of IBL Identity (Private) Limited (a wholly owned subsidiary of the Company). Furthermore, the Company has granted a call option to the seller to acquire 25% (twenty five percent) shares of Luna (or its successor-in-interest) within a period of 12 months from the transfer of shares of Luna to the Company.

Furthermore, the Board has authorized the necessary persons to take all requisite steps with respect to the Transaction, including to negotiate, finalize and execute the Transaction documents, call an extraordinary general meeting of the shareholders of the Company for the purpose of, *inter alia*, obtaining the



approval of the shareholders of the Company in accordance with Section 183(3)(b) of the Companies Act, 2017, obtain all necessary consents and approvals, and take all other actions and steps for the purposes of the Transaction.

You may please inform the members of exchange accordingly.

Yours faithfully,

*Zubair Palwala*

*for*

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**Zubair Palwala**  
**Company Secretary**

**Cc:**  
Director / HOD  
Surveillance, Supervision and Enforcement Department  
**Securities and Exchange Commission of Pakistan**  
NIC Building, 63 Jinnah Avenue  
Blue Area, Islamabad