

THE SEARLE COMPANY LIMITED  
First Floor, N.I.C.L Building  
Abbasi Shaheed Road,  
P.O. Box 5696, Karachi-75530  
Tel: 35674321 (8 lines)  
Telegram: SEARIN Karachi  
Fax: (92-21) 35687693, 35674593

Karachi-Plant  
F-319, S.I.T.E., Karachi  
Tel: 32578001 (7 lines)  
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March 6, 2020

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

**Subject: Disclosure of Material Information**

Dear Sir,

**SEARLE**

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:

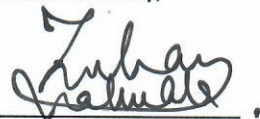
Further to the disclosure made by the Company on December 17, 2019 and the meetings of the Board of Directors held on October 22, 2019 and December 17, 2019, in which meetings, the Board of Directors *inter alia* had approved the acquisition of 100% (one hundred percent) of the issued and paid up share capital of Luna Pakistan (Private) Limited ("**Luna**"), which indirectly (through Lunar Pharma (Private) Limited) owns 100% (one hundred percent) of the issued and paid up share capital of OBS Pakistan (Private) Limited ("**OBS**"), for an aggregate purchase price equal to PKR 8,600,000,000/- (Pak Rupees Eight Billion Six Hundred Million) from Universal Ventures (Private) Limited ("**UVPL**"), which acquisition is subject to obtaining all necessary corporate and regulatory approvals and negotiation and finalization of documents with UVPL ("**Proposed Acquisition**"), the Board of Directors in their meeting held on March 6, 2020 also approved the making of an equity investment in the amount of up to PKR 7,200,000,000/- (Pak Rupees Seven Billion Two Hundred Million) in Luna for the purposes of settling and swapping the finance facility availed by Luna from Habib Bank Limited ("**Proposed Equity Investment**"), the funding of which Proposed Equity Investment, is intended to be made through availment of a finance facility from a syndicate of banks and financial institutions arranged by Habib Bank Limited itself.

The Board of Directors further resolved that an extraordinary general meeting of the Company be convened and held on April 20, 2020 for the purposes of seeking approval on a voluntary basis from the shareholders of the Company in respect of the Proposed Acquisition and Proposed Equity Investment.

Any further developments in respect of the Proposed Transactions shall accordingly be notified as per applicable laws.

You may please inform the members of exchange accordingly.

Yours faithfully,



Zubair Razzak Palwala  
Director & Company Secretary

Cc:

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