



PAKISTAN STOCK EXCHANGE LIMITED
NOTICE

PSX/N-3633

June 06, 2017

Reproduced hereunder letter received from **STANDARD INSURANCE COMPANY LIMITED**, for information of all TREC Certificate Holders of the Pakistan Stock Exchange
(Copy of the same is also available on our Website www.Psx.com.pk)

Standard Insurance Company Limited



Dated: 5th May, 2017

The Secretary,
Karachi Stock Exchange (Guarantee) Ltd.,
Karachi

Dear Sir,

Ref: STANDARD INSURANCE COMPANY LTD

Sub: BUY BACK OF SHARES BY MAJORITY SHAREHOLDERS AND SUBSEQUENT DELISTING OF THE COMPANY

With reference to your Letter No.C-307 dated April 25,2017 to the subject noted above we have to inform you that the majority shareholders/sponsors intend to purchase all shares, from minority shareholders at Rs. 12/ per share and subsequently want to de-list the company from the Karachi Stock Exchange.

As per our record no more than 5% of the Company's capital is held by minority shareholders.

Yours Sincerely,
For Standard Insurance Co. Ltd.,

Mohammad Ishtiaq Khan
Secretary

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Encl: Extract of Board Resolution enclosed herewith.



MINUTES OF THE MEETING OF BOARD OF DIRECTORS

Extract from Meeting of the Board of Directors of M/s. Standard Insurance Company Ltd., (the Company) was held at the Registered Office of the Company at 2nd floor, Standard Insurance House, I I Chundrigar Road, Karachi, on Tuesday the 22nd day of March 2017, at 10-00 am.

PRESENT

- | | | | |
|----|-----------------------|---|--------------|
| 1. | Mr. Shamim ur Rehman | - | Chairman |
| 2. | Mr. Saeed ur Rehman | - | Director/CEO |
| 3. | Mr. Anwar ur Rehman | - | Director |
| 4. | Mrs. Rukhsana Mansoor | - | Director |
| 5. | Mrs. Farzana Ismail | - | Director |
| 6. | Mrs. Farhana Saeed | - | Director |
| 7. | Mr. M. Ishtiaq Khan | - | Secretary |

OPENING OF THE MEETING

As all the Directors were present and the required quorum was available Mr. Shamim ur Rehman was requested to preside the Meeting to which he agreed. Thereafter, the Chairman declared the meeting open.

"RESOLVED that the majority Shareholders of the Company will buy back shares of all minority Shareholders at the rate of Rs. 12/= per share subject to approval of Karachi Stock Exchange and seek subsequent de-listing of the Company from the Karachi Stock Exchange.

FURTHER RESOLVED THAT Mr. Saeed ur Rehman Alvi, Managing Director and Chief Executive be and is hereby authorized to make and finalize all arrangements / formalities / agreements in this regard.

There being no other business the meeting concluded.

Shamim ur Rehman
Chairman

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