

SIEMENS

Siemens (Pakistan) Engg. Co. Ltd., B-72, Estate Avenue, S.I.T.E., Karachi.

The General Manager
Karachi Stock Exchange Ltd.
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Your letter of
Our reference CS-Ext/ -16/MM/SWH
Date December 17, 2015

Material Information

Dear Sir,

SALE OF COMPANY'S HEALTHCARE BUSINESS

The detail of HealthCare Business to be disposed off, as required by SRO 1227/2005 dated December 12, 2005 issued by SECP are as under:

Description of Healthcare Business	Sale of medical devices, systems and solutions of various kinds manufactured / developed by Siemens AG and Installation, commissioning and operation maintenance services of said medical devices, systems and solutions
Location	The Business is conducted throughout Pakistan
Book Value of all assets therein book value of fixed assets	Rs 481.018 million Rs 4 million
Net assets value	Rs 67.750 million
Current Market/Fair Value	Rs 118.93 million

Reason and Benefit of Sale

Due to the overall Siemens AG's global strategy of reorganizing the Healthcare Business in order to be able to meet customer and industry needs, Siemens AG has transferred its global Healthcare business to Siemens Healthcare GmbH, a wholly owned subsidiary of Siemens AG, from May 2015. Accordingly, Siemens is globally implementing this strategy in their respective entities.

This would enhance the Healthcare business flexibility to meet the paradigm shift in industry and also gives freedom to establish Healthcare specific operational processes.

Manner of Sale

Through negotiation based on fair market value as determined by the external evaluators.


Disclosures

No Director of the Company has any interest of whatsoever nature, direct or indirect, in the above Special Businesses.

Yours faithfully,

SIEMENS (PAKISTAN) ENGINEERING CO. LTD.,


Helmut von Struve
Chief Executive Officer


Umer Jalil Anwer
Chief Financial Officer

cc: Islamabad Stock Exchange
cc: SECP, Islamabad

Siemens (Pakistan) Engg. Co. Ltd.
Corporate Secretariat
Head; Abdul Mannan Majid

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Siemens (Pakistan) Engg. Co. Ltd., MD & CEO: Helmut von Struve; CFO: Umer Jalil Anwer; Company Secretary, Abdul Mannan Majid
CUIN Reg. No. 0000617; Reg. Address: B-72, Estate Avenue, S.I.T.E., Karachi.