

30<sup>th</sup> August, 2017

SINGER PAKISTAN LIMITED

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

Sub: **Disclosure of Material Information – Singer Pakistan Limited (“SPL” or the “Company”)**

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 (the “Act”) and Clause 5.19.13(c) of the Rule Book of Pakistan Stock Exchange Limited (“PSX”), we hereby convey the following information:

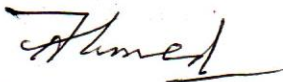
The Board of Directors in their meeting held on 30<sup>th</sup> August 2017 have approved the sale of property and lease back a portion of the said property as follows:

1. Sale of the Factory Land 37777.78 Sq. Yards and buildings thereon situated at Plot # 39, Sector 19, Korangi Industrial Estate, Karachi, for an aggregate consideration of PKR 2,077,777,900 (Rupees two billion seventy seven million seven hundred seventy seven thousand nine hundred only). The sale shall result in an increase of approximately PKR 1.90 billion in the retained earnings (equivalent to PKR 41.85 per share) by way of transfer from (i) revaluation surplus and related deferred tax; (ii) gain on sale of property through current year’s profit and loss account less investment income already booked.
2. Lease back of the required area of factory land and building up to a maximum of approximately 174,240 Sq. feet for the uninterrupted continuation of business / manufacturing activities of the Company at an agreed rental rate of Rs. 25.83 per Sq. feet per month.
3. The said sale and lease back is subject to the approval of the Shareholders as well as any other applicable authority.

The Board of Directors also directed the management to convene Extra Ordinary General Meeting of the members of the Company on Wednesday 4<sup>th</sup> October 2017 at 11:00am to be held at registered office of the Company, Plot No. 39, Sector 19, Korangi Industrial Estate, Karachi, to transact the special business mentioned at Serial No.1 above.

You may inform the members accordingly.

Yours truly,  
**Singer Pakistan Company Ltd.,**



**Tauseef Ahmed Zakai**  
**Company Secretary**