

27 November 2017

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

**Disclosure of Material Information – Singer Pakistan Limited**

Dear Sir,

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

At a meeting of the Board of Directors of Singer Pakistan Limited (the “Company”) held at 11:30 a.m. on 27<sup>th</sup> November, 2017 at the registered office of the Company, the Board of Directors approved the draft Scheme of Arrangement under Sections 279 to 282 and 285 of the Companies Act, 2017 laid before the Board of Directors of the Company (“Scheme”), subject to obtaining all necessary shareholders’, creditors’ and regulatory approvals, and the sanction of the Scheme by the High Court of Sindh along with fulfilment of related legal formalities.

In terms of the Scheme, *inter alia*, (i) Cool Industries (Private) Limited (“CIL”) shall be merged with and into the Company, against which 93,975,000 (Ninety Three Million Nine Hundred Seven Five Thousand) shares of the Company shall be issued to the shareholders of CIL based on a swap ratio of approximately 1.79 shares of the Company for every 1 share of CIL; (ii) Link Wel (Private) Limited (“LWL”) shall be merged with and into the Company, against which 2,475,000 (Two Million Four Hundred Seventy Five Thousand) shares of the Company shall be issued to the shareholders of LWL based on a swap ratio of approximately 0.33 shares of the Company for every 1 share of LWL; (iii) the retail business of the Company shall be demerged from the Company and merged with and into its wholly owned subsidiary i.e. Electronics Marketing Company (Private) Limited, which shall issue 24,800,000 (Twenty Four Million Eight Hundred Thousand) shares in favour of the Company; and (iv) the name of the Company shall be changed to “Waves Singer Pakistan Limited”.

The Board of Directors approved the draft of the Scheme, subject to finalization thereof and any changes and modifications as may be required by the shareholders of the Company or the Honourable High Court of Sindh and such amendments as may be considered necessary without affecting the substance thereof. Furthermore, the Board approved the Swap Letter dated 18<sup>th</sup> November 2017, issued by Deloitte Yousuf Adil Chartered Accountants (a member of Deloitte Touche Tohmatsu Limited), which, *inter alia*, contains the valuations / calculations of the swap ratios.

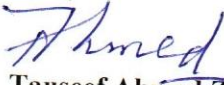


SINGER PAKISTAN LIMITED

The Scheme will be circulated to the Stock Exchange and the shareholders in due course subject to directions / order of the High Court of Sindh.

Yours faithfully,

For and on behalf of  
Singer Pakistan Limited

  
**Tauseef Ahmed Zakai**  
Company Secretary

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