

August 18, 2014

The General Manager,
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Mr. Saad Nissar
Chief Executive Officer
TPL Direct Insurance Limited
12th Floor, Centrepoint, Off Shaheed e Millat
Expressway, Near KPT Interchange Flyover,
Karachi

The Executive Director
Monitoring & Enforcement Division
Securities & Exchange Commission of Pakistan
8th Floor, NIC Building, Jinnah Avenue
Blue Area, Islamabad

Sub: Public Announcement of Intention to Acquire 74.9% stake in TPL Direct Insurance

This is to inform you that Rosewood Insurance Group AG (or its affiliates or associated companies), intends to carry out a due diligence process to evaluate and assess the viability of a potential acquisition of upto 74.9% of the issued and paidup share capital of TPL Direct Insurance.

In this respect, please find enclosed a copy of the public announcement of intention to purchase voting shares prepared in accordance with the Regulation 6 (4) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2008.

This is for your information and record.

Yours sincerely,
For and on behalf of Manager to the Offer



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Encl: As stated above

PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE UPTO 74.9% OF VOTING SHARES AND CONTROL OF TPL DIRECT INSURANCE LIMITED BY ROSEWOOD INSURANCE GROUP AG UNDER THE LISTED COMPANIES (SUBSTANTIAL ACQUISITION OF VOTING SHARES AND TAKE-OVERS) ORDINANCE, 2002.

(1) INFORMATION ABOUT THE ACQUIRER

(a) NAMES AND ADDRESS OF THE ACQUIRER:

Rosewood Insurance Group AG (or its affiliates or associated companies) having its principal office at Dianastrasse 9, 8002 Zurich, Switzerland

(b) NAME AND ADDRESS OF FINANCIAL ADVISOR OF THE ACQUIRER:

United Bank Limited
State Life Building No.1,
I.I. Chundrigar Road,
Karachi

(c) Names of Chief Executive, Directors and Major Shareholders of the Acquirer:

Chief Executive of Rosewood Insurance Group AG:

Mr. Coenraad Vrolijk

Directors of Rosewood Insurance Group AG:

Mr. Coenraad Vrolijk
Mr. Benjamin Peretz
Mr. Neil Melita

Major Shareholders of Rosewood Insurance Group AG:

Greenoaks Global Holdings Ltd

(2) INFORMATION ABOUT THE TARGET COMPANY

Name: TPL Direct Insurance Limited

Registered Office: 12th Floor, Centrepoin, Off Shaheed e Millat Expressway,
Near KPT Interchange Flyover, Karachi

Directors: Jameel Yusuf (Chairman), Ali Jameel, Saad Nissar, Syed Kazim
Hasan, Adil Matcheswala, Syed Nadir Shah, Mustafa Ali

Major Shareholder: TPL Trakker Limited

Total Number of Issued Shares of the Target Company: 46,000,000.

(3) **NUMBER OF SHARES ALREADY HELD BY THE ACQUIRER**

Nil

(4) **NUMBER OF SHARES ALONG WITH THE PERCENTAGE INTENDED TO BE ACQUIRED BY THE ACQUIRER THROUGH PUBLIC OFFER OR AGREEMENT**

The Acquirer intends to acquire up to 74.9% of the shares (inclusive of the shares to be acquired through a tender offer) of the Target Company along with control of the Target Company.

If the Acquirer proceeds with the acquisition, it will subsequently make a tender offer as stipulated in the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002 read with the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008.