



UNITED BANK LTD.

October 31, 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  
172B; 2<sup>nd</sup> Floor, Najeeb Centre,  
Block 2, PECHS, Karachi-75400

**Sub: Public Announcement of Offer to Acquire shares in TPL Direct Insurance Limited**

Dear Sirs,

On behalf of Greenoaks Global Holdings Ltd (an affiliate of Rosewood Insurance Group AG), United Bank Limited, as Manager to the Offer, is pleased to submit a draft copy of the Public Announcement of Offer to purchase up to 7,500,500 voting shares of TPL Direct Insurance Limited; as required under Section 9(4) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance 2002.

The said public announcement of offer is planned to be published in one English and one Urdu Newspaper in accordance with Section 9(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Ordinance, 2002 and Regulation 8 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2008 on November 7, 2014.

The enclosed document, along with all relevant documents, is also being submitted to the Securities and Exchange Commission of Pakistan simultaneously.

Yours sincerely,

For and on behalf of Manager to the Offer

**Nadia Ushtiaq**

Vice President, Equity & Advisory  
Investment Banking Group

Encl: As stated above

Copy to:

Mr. Ali Azeem Ikram  
Director Enforcement, Enforcement Division  
Securities & Exchange Commission of Pakistan  
8<sup>th</sup> Floor, NIC Building, Jinnah Avenue  
Blue Area, Islamabad