

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-323

**NOTICE**

January 24, 2011

**UNITED DISTRIBUTORS PAKISTAN LIMITED**

Source: "BUSINESS RECORDER"

Dated: January 24, 2011



United  
Distributors  
Pakistan  
Limited

**NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

Notice is hereby given to all the members of M/S. UNITED DISTRIBUTORS PAKISTAN LIMITED that the Extraordinary General Meeting of the Company will be held on Monday, February 14, 2011 at 03:30 p.m. at the Institute of Chartered Accountants of Pakistan, Clifton, Karachi, to transact the following business:

**ORDINARY BUSINESS**

1. To confirm the minutes of the last Annual General Meeting of the Company.

**SPECIAL BUSINESS**

2. To approve investment in M/s. Unique Investment (Private) Limited by acquiring 8,366,306 ordinary shares of Rs. 10/- each in exchange of 1,388,368 Ordinary shares of M/s. Searle Pakistan Limited at six months average market rate of Rs. 60.26 per share held by the company and if thought appropriate, pass the following resolution:

"RESOLVED that investment be made in M/s. Unique Investment (Private) Limited by acquiring 8,366,306 ordinary shares of Rs. 10/- each in exchange of 1,388,368 Ordinary shares of M/s. Searle Pakistan Limited at six months average market rate of Rs. 60.26 per share, held by the company be hereby approved.

FURTHER RESOLVED that the Company Secretary be and is hereby authorized to do all the formalities in respect of the same."

3. To transact any other business with the permission of the Chair.

By Order of the Board

Muhammed Tariq  
Company Secretary

Karachi:  
January 24, 2011

**NOTES:**

- i) The share transfer book of the Company will remain closed from February 08, 2011 to February 14, 2011 (both days inclusive). Transfers (if any) should be received at the office of our registrars Messrs. Gangjees Registrar Services (Pvt) Limited, Room No. 516, 5th Floor, Clifton Center, Khayaban-e-Roomi, Block-5, Clifton, Karachi - 75600, latest by the close of business on February 07, 2011.
- ii) A Member entitled to attend and vote at the General Meeting of Members is entitled to appoint a proxy to attend and vote on his / her behalf. A proxy need not be a Member of the Company.
- iii) The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially certified copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting.
- iv) CDC Shareholders and their Proxies are each requested to attach an attested photocopy of their CNIC or Passport with the proxy form before submission to the Company (Original CNIC / Passport is required to be produced at the time of the meeting).
- v) In case of corporate entity, the Board of Directors resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
- vi) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- vii) The proxy shall produce his / her original CNIC or original passport at the time of meeting.
- viii) Members who have not yet submitted photocopy of their Computerized National Identity Cards to the Company, are requested to send the same at the earliest.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984 REGARDING THE SPECIAL BUSINESS.**

1. United Distributors Pakistan Limited ("UDPL") is currently holding 1,388,368 ordinary shares of Searle Pakistan Limited (the "Shares").
2. The sponsors of UDPL have also incorporated Unique Investment (Private) Limited, which is a private limited company intended to function as a holding company of the group companies. The Sponsors of Unique Investment (Private) Limited have offered to the Board of Directors of UDPL to accept 8,366,306 Ordinary shares of Rs. 10/- each in exchange of 1,388,368 ordinary shares of Searle Pakistan Limited at six months average market rate of Rs. 60.26 per share. It is also in the knowledge of the Sponsors that International Brands (Pvt) Limited ("IBL"), a private company limited by shares, having an authorized capital of Rs. 1,021,000,000/- and a paid-up capital of Rs. 879,100,000/- is contemplating entering into a scheme of arrangement with Unique Investment (Private) Limited. This will be as a part of the Sponsors' long-term plan to avail the tax benefits associated with group formation and to improve operational efficiency by virtue of focused management, which in turn will lead to better returns to shareholders. Further more it will allow the opportunity to raise capital at each organizational level (Holding Company & subsidiary level) to finance the overall growth of the Group.
3. The proposed transaction will not result in a violation of any law in force. Since, after the transaction Unique Investment (Private) Limited shall not have more than ten per cent of the shareholding in Searle Pakistan Limited, the transaction will not attract the provisions of the Listed Companies (Substantial Acquisition of Voting Shares & Takeovers) Ordinance, 2002. Neither does the proposed transaction attract the provisions of the Competition Act, 2010. As per the requirements of section 205 of the Companies Ordinance, 1984, the proposal must be sanctioned by a special resolution i.e. by a majority representing at least three-fourths in value of the members of UDPL present in the meeting.
4. The directors of UDPL are interested in the transaction to the extent of each director's shareholding in Unique Investment (Private) Limited and IBL respectively. Mr. Rashid Abdulla, Mr. Asad Abdulla and Mr. Ayaz Abdulla, who are on the board of UDPL, are also directors of Unique Investment (Private) Limited. Mr. Rashid Abdulla and Mr. Ayaz Abdulla, who are on the board of UDPL are also directors of IBL.