



January 31, 2011

**Mr. Muhamamd Ali Ghulam Muhammad**  
The Chairman  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue  
Blue Area, Islamabad

**Subject: Proposed Acquisition of Nimir Industrial Chemicals Limited ("NICL") by ZM Associates (Pvt.) Limited – Notice for Advertisement for Intent to Acquire Voting Shares pursuant to s. 9(3) of the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Ordinance, 2002**

Dear Sir,

Pak Brunei Investment Company Limited (the "Manager to the Offer") is pleased to inform you that our client ZM Associates (Pvt.) Limited (hereinafter referred as "ZMAPL"), a company incorporated under the Companies Ordinance, 1984, intends to acquire a controlling stake in Nimir Industrial Chemicals Limited, a public limited company listed on the Karachi Stock Exchange and Lahore Stock Exchange.

In this regard, it may please be noted that in line with the section 9(3) & (4) of the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Ordinance, 2002, ZMAPL wishes to advertise their above mentioned intention in national daily newspapers, the draft of which public notice is attached hereto for your ready reference.

Best regards

A handwritten signature in black ink, appearing to read "Adnan R. Naqvi".

**Adnan R. Naqvi**  
Assistant Vice President

A handwritten signature in black ink, appearing to read "Karim Hatim".

**Karim Hatim**  
Group Head – ASIG

*Cc: Mr. Muhammad Ghuffran, Deputy General Manager Company Affairs, the Karachi Stock Exchange  
The Secretary, Lahore Stock Exchange  
Mr. Shamshad A. Naushai, Company Secretary, Nimir Industrial Chemicals Limited  
Mr. Zafar Mahmood, Director/CEO, ZM Associates (Pvt.) Limited*