



Nimir Industrial Chemicals Limited

Our reference: 8259-NICL-KSE-0611-A

Date: 28th June, 2011

The Managing Director
The Karachi Stock Exchange (G) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000.

Dear Sir,

Information as required under clause (xxiii) of the Code of Corporate Governance

We hereby disseminate the following material information as required under clause (xxiii) of the Code of Corporate Governance:

1. Change in the Board of Directors

The following changes have been made by the Board of Directors of the Company in their meeting held today.

1. M/s Khalid Mumtaz Qazi and Aamir Jamil have been appointed as Directors on the Board with immediate effect in place of M/s Louis Tucker Link and Eric Tucker Link respectively.
2. Mr. Abdul Jalil Jamil has been appointed as Chairman of the Board in place of Mr. Louis Tucker Link.
3. Mr. Abdul Jaleel Shaikh has been appointed as Nominee Director on the Board of the Company as nominated by Pak Brunei Investment Company Limited.
4. Syed Abdul Razzaq has been appointed as Nominee Director on the Board of the Company as nominated by The Bank of Punjab.

2. Waiver of Parent Company Loan

It is further notified that ZM Associates (Pvt.) Limited ("ZMAPL") has acquired the majority shareholding in the company from Knightsbridge Chemicals Limited ("KCL"). As per the arrangements with KCL, ZMAPL has obtained waiver of parent company loans equivalent to PKR 711 million in favor of the company.

You may please inform the members of your Exchange accordingly.

Yours faithfully,


Shamsah A. Naushahi
Company Secretary