



PAKISTAN STOCK EXCHANGE LIMITED
(formerly: Karachi Stock Exchange Limited)

PSX/N-227

NOTICE

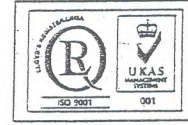
January 13, 2016

Reproduced hereunder letter received from **THE UNIVERSAL INSURANCE COMPANY LIMITED**, for information of All TREC Holders of the Pakistan Stock Exchange.
(Copy of the same is also available on our Website www.psx.com.pk).



THE UNIVERSAL INSURANCE CO. LTD.

HEAD OFFICE: UNIVERSAL INSURANCE HOUSE 63, SHAHRAH-E-QUAID-E-AZAM,
LAHORE - 54000, PAKISTAN. TEL: (042) 37353458 - 37355426 - 37324194 - 37313878 - 37311608
FAX: (92-42) 37230326, (92-42) 37353209, E-MAIL: info@uic.com.pk WEB: www.uic.com.pk



Extracts of the Special Resolution passed in the Extra Ordinary General Meeting of the shareholders of the company held on November 17, 2015 at Registered Office of the company at Universal Insurance House, 63-Shahrah-e-Quaid-e-Azam, Lahore at 10:30 am.

“Resolved that the paid-up capital of the company, currently amounting to Rs. 370.000 million (Rupees Three Hundred Seventy Million Only) divided into 37,000,000 Ordinary Shares of Rs. 10/- each, be increased to Rs. 430 million (Rupees Four Hundred Thirty Million) divided into 43,000,000 Ordinary Shares of Rs. 10/- each by offering 6,000,000 Ordinary Shares of Rs. 10/- each total amounting to Rs. 60,000,000 (Rupees 60 million) at par by way of otherwise than right U/s 86(1) of the Companies Ordinance 1984 to holding company “Bibojee Services (Pvt.) Ltd.” to fulfill the requirements of minimum solvency margin as required under section 36 read with section 11(1)(C) of the Insurance Ordinance, 2000.”

“Further resolved that the Company Secretary is hereby authorized to take all necessary steps in this respect including obtaining permission from the Securities & Exchange Commission of Pakistan by way of otherwise than right under section 86(1) of the Companies Ordinance 1984 and to undertake other necessary formalities in this behalf.”

Dated: November 18, 2015

(Liaqat Ali Shaukat)

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SECP

INSURANCE DIVISION

Islamabad

"Say no to corruption"

No.ID/Enf//Universal/15/ 3463

By Courier
December 23, 2015

The Company Secretary
The Universal Insurance Company Limited
Universal Insurance House
63, Shahrah-e-Quaid-e-Azam
Lahore

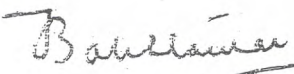
Re: Application for grant of permission under section 86(1) of the Companies Ordinance, 1984 to enhance the paid up capital of the Company by way of otherwise than right from Rs.370 million to Rs.430 million to fulfill the requirement of solvency margin u/s 36 read with Section 11(1)(c) of the Insurance Ordinance, 2000.

Dear Sir,

Please refer to your Application dated December 2, 2015 and further information provided vide letter dated December 14, 2015, requesting the Commission to grant permission to increase the paid-up of the Universal Insurance Company Limited (the "Company") by way of otherwise than right under Section 86(1) of the Companies Ordinance, 1984 (the "Ordinance").

2. In this context, I am directed to inform you that the competent authority has approved the increase in the paid-up capital of the Company from Rs.370 million to Rs.430 million by way of otherwise than right under Section 86(1) of the Ordinance, subject to condition that share price per share will be the weighted average market price per share since announcement of otherwise than right in the Extraordinary General Meeting held on November 17, 2015 to date.

3. You are, therefore, advised to proceed in accordance with the requirements of the provisions of the law.


Tariq Bakhtawar
Director- Insurance



HAMEED CHAUDHRI & CO.
CHARTERED ACCOUNTANTS

8624/U-7/2015

(issued in triplicate)

Lahore
Dec 30, 2015

The Principal Officer,
The Universal Insurance Company Ltd.,
63 Shahrah-e-Quaid-e-Azam,
Lahore.

Dear Sir,

**FURTHER ISSUE OF CAPITAL OTHER THAN RIGHT SHARES –
AT WEIGHTED AVERAGE PRICE**

We, the statutory auditors of The Universal Insurance Company Ltd. (the Company) have examined the relevant records maintained by the Company regarding further issuance of share capital, other than right shares, at weighted average price as directed by the Securities and Exchange Commission of Pakistan. We report, that the Company has received subscription amounting Rs.60,000,000 from Bibojee Services (Pvt.) Ltd. and has issued 4,617,977 shares having face value of Rs.10 each, at a price of Rs.12.99 per share (weighted average price). After the said issuance of shares, the paid-up capital of the Company is Rs.416,179,770.

Thanking you.

Yours truly,

Hameed Chaudhri & Co
HAMEED CHAUDHRI & CO.,
CHARTERED ACCOUNTANTS