

PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-1767

NOTICE

March 17, 2017

Reproduced hereunder letter received from **GLAXOSMITHKLINE CONSUMER HEALTHCARE PAKISTAN LIMITED**, regarding **Opening Price for Listing of The Shares of The Company on PSX**, for information of all concerned.

(Copy of the same is also available on our Website www.Psx.com.pk)



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February 20, 2017

Mr. Muhammad Ghufuran
Deputy General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Subject: Opening Price for Listing of GlaxoSmithKline Consumer Healthcare Pakistan Limited

Dear Mr. Muhammad Ghufuran,

With reference to the subject, please find below a calculation for the opening price of GlaxoSmithKline Consumer Healthcare Pakistan Limited ("GSK CHC") upon its demerger from GlaxoSmithKline Pakistan Limited ("GSK").

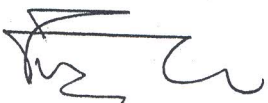
Issued Shares of GSK	318,467,278
Market Price of GSK 31/3/2016 (1)	PKR 242.43
Market Capitalization of GSK on 31/3/2016	PKR 77,206,022,206
Asset Carve Out Ratio (2)	7.67%
Market Capitalization Carve Out	PKR 5,921,701,903
Issued Shares of GSK CHC	95,540,183
Opening Price of GSK CHC	PKR 61.98

(1) The ex-effective date of March 31, 2016 has been taken as per the book closure dates of GSK from April 2, 2016 to April 11, 2016, communicated via a notice published on March 17, 2016; the price of PKR 242.43/- was the closing price on March 31, 2016 as per the PSX Data Portal

(2) The net asset carve out ratio of 7.67% can be computed through the letter from Deloitte Yousuf Adil dated August 25, 2015 and the letter from GSK dated March 18, 2016

Best regards,

For and on behalf of GlaxoSmithKline Consumer Healthcare Pakistan Limited



Farhan Muhammad Haroon
Company Secretary