



PICIC  
INSURANCE

PICIC Insurance Limited  
3rd Floor, Nadir House,  
I.I. Chundrigar Road  
Karachi.

Tel : 021-32410781  
Fax : 021-32410782

June 4, 2021

Mr. Hafiz Maqsood Munshi,  
Manager - Companies & Securities Compliance-RAD,  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Sub: Progress Report

Dear Sir,

Reference your letter No. PSX/Gen-1020 dated June 1, 2021 for an update on the merger petition. We wish to state that The Sindh High Court vide circular dated 29<sup>th</sup> May 2021 has further extended its directions that no regular case will be fixed due to C3rd wave of Corona (Covid-19). We will update the exchange as and when date is fixed for hearing the merger petition.

The commencement / resumption of business activities will take place after the merger petition is sanctioned by the Court which is expected in the near future.

Thanking you for your cooperation.

Best regards,

Moiz Ali  
Chief Executive Officer

4/6/21