



PACKAGES LIMITED

Sec/06/2021

Karachi
15 January 2021

✓ The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Commissioner
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

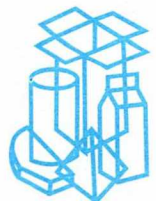
Dear Sirs

RE: Proposed Restructuring of Packages Limited

This is in continuation of our earlier letters and disclosure dated April 25, 2019 and March 13, 2020 regarding transfer of manufacturing businesses including folding cartons, flexible packaging, consumer products and mechanical fabrication & roll covers along with all relevant assets, operations and corresponding liabilities (the **Converting Business**) of the Company into 100% wholly owned subsidiary Packages Convertors Limited subject to applicable corporate and regulatory approvals.

Packages Convertors Limited has received final approval of Securities and Exchange Commission of Pakistan (SECP) dated January 14, 2021 for issuance of 30,829,021 ordinary shares (of Rs. 100 each) at par value, other than right, for a consideration other than cash i.e. against transfer of Converting Business based on net carrying values as of June 30, 2020, in terms of section 83(1)(b) of the Companies Act, 2017 (the "Act") read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020 (the "Regulations") to its parent company, i.e. Packages Limited subject to certain conditions.

PACKAGES FOR EVERY PURPOSE



Head Office, Sales Office & Works:
SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE-54760, PAKISTAN PH: (042) 35811541-46 FAX: (042) 35811195

Registered Office & Regional Sales Office:
4TH FLOOR, THE FORUM, SUITE # 416-422, G-20, BLOCK 9, KHAYABAN-E-JAMI, CLIFTON, KARACHI-75600, PAKISTAN PH: (021) 35874047-49, 35378650-51, 35831618, 35833011, 35831664 FAX: (021) 35860251 EMAIL: info@packages.com.pk WEBSITE: www.packages.com.pk

Regional Sales Office:
G.D. ARCADE, 2ND FLOOR, 73-E FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH: (051) 2348307-09, 2348306, 2806267 FAX: (051) 2348310



PACKAGES LIMITED

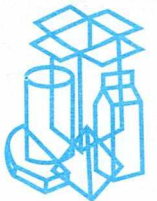
Accordingly, we are enclosing herewith a Disclosure Form in accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.6.1(a) of the Pakistan Stock Exchange Rule Book.

Should you have any further queries, kindly let us know.

Yours sincerely,
FOR PACKAGES LIMITED

(Sajjad Iftikhar)
Chief Investment Officer
& Acting Company Secretary

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PACKAGES LIMITED

DISCLOSURE FORM **INTERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company: Packages Limited.

Date of Report: 15 January 2021

Name of Company as specified in its Memorandum: Packages Limited.

Company's registered office: 4th Floor, The Forum, Suite 416-422, G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi – 75600, Pakistan

Contact information: Tel: [021-35874047-49, 021-35378650-51]. Fax: [021-35860251]

Disclosure of inside information by listed company:

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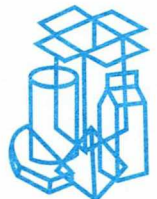
This is in continuation of the in-principle approval received from SECP by Packages Convertors Limited dated January 22, 2020 and the Company transferred its Converting Business at carrying value of Rs. 3,083 million to Packages Convertors Limited effective July 01, 2020 upon completion of formalities.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
PACKAGES LIMITED

Sajjad Iftikhar
Chief Investment Officer
& Acting Company Secretary

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