



PACKAGES LIMITED

Email: info@packages.com.pk
Website: www.packages.com.pk

Sec/18/2021

Karachi
12 February 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

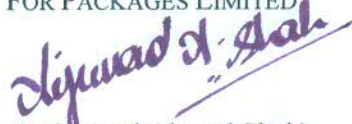
Dear Sirs,

RE: Desire to purchase 19.33% shareholding in Tri-Pack Films Limited (Tri-Pack) from Mitsubishi Corporation in exercise of first right of refusal under the JV agreement

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, we are enclosing herewith a Form disclosing Company's desire to purchase the 19.33% shareholding of Mitsubishi Corporation in Tri-pack in exercise of the Company's first right of refusal under the JV agreement.

Please inform the members of the Exchange accordingly.

Yours sincerely,
FOR PACKAGES LIMITED


(Arjumand Ahmed Shah)
Company Secretary

Encl: As above

PACKAGES FOR EVERY PURPOSE



Head Office, Sales Office & Works :
SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE - 54760, PAKISTAN PH : 35811541-46, 35811191-94 CABLE : PACKAGES LAHORE 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 : 35874047-49, 35378650-51, 35831618, 35833011 FAX: (021) 35860251

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



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

Name of Company	Packages Limited
Date of Report	12 February 2021
Name of Company as specified in The Memorandum	Packages Limited
Company's Registered Office	4 th Floor, The Forum Suite # 416-422, G-20, Block 9 Khayaban-e-Jami, Clifton Karachi-75600
Contact Information	Tel: (021) 35860252

Disclosure of inside information by listed company:

Mitsubishi Corporation has indicated its intention of selling its entire 19.33% shareholding of Tri-Pack Films Limited (Tri-Pack). As per JV agreement between the parties, the Company has first right of refusal to purchase the entire shareholding of Mitsubishi Corporation.

Today, the Board of Directors of the Company has considered this matter in its meeting and has resolved that the Company shall communicate to Mitsubishi Corporation its desire to purchase the Mitsubishi shareholding of 19.33% in Tri-Pack subject to the condition that the purchase price falls within the range acceptable to the Board and subject to fulfilment of all applicable legal conditions (including for investment in associates and under take-over laws) and applicable corporate and regulatory approvals. The Chief Executive Officer and Chief Financial Officer of the Company have been jointly and/or singly authorized to take such necessary steps as are applicable in accordance with applicable laws including but not limited to the appointment of Manager to the Offer.

Tri-Pack is a public limited company, listed on Pakistan Stock Exchange (PSX) and is principally engaged in the manufacturing and sale of Biaxially Oriented Polypropylene (BOPP) film and Cast Polypropylene (CPP) film. The Company already holds 33.33% shareholding in Tri-Pack.

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

Arjumand Ahmed Shah

(Arjumand Ahmed Shah)
Company Secretary

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