

Secretary's Department

SD/PSX/Material-Info/2021 19 March, 2021

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building,

Stock Exchange Road,

Karachi.

Dear Sir,

Subject: Material Information – Internal Reorganization of Bestway Group

We wish to inform the Pakistan Stock Exchange that in order to further streamline the group structure, operating under the ambit of existing holding company structure, an internal reorganization exercise ("Re-Organization") has been undertaken by the Bestway Group. By virtue of the Re-Organization, Bestway (Holdings) Limited (BHL), which owns 51.6% shares in United Bank Limited (UBL), has transferred its said shareholding to Bestway International Holdings Limited (BIHL).

The Re-Organization has taken place after obtaining all regulatory approvals; both at Pakistan and the United Kingdom.

Furthermore, the Re-Organization has, in no way impacted the ultimate beneficial ownership of UBL, which will remain intact through BIHL.

In this respect, Disclosure under Section 109 (2) of the Securities Act, 2015 is enclosed.

The members of the Exchange may be informed accordingly.

Yours faithfully,

Aqeel Ahmed Nasir Company Secretary & Chief Legal Counsel United Bank Limited

Copy to:

- The Director Surveillance, Supervision & Enforcement Department Securities and Exchange Commission of Pakistan NIC Building, 63-Jinnah Avenue, Blue Area Islamabad.
- London Stock Exchange

SCHEDULE II

Disclosure under section 109(2) of the Act

[Regulation 4(1)]

19 March 2021

- (i) Mr. Farrukh H. Khan Managing Director Pakistan Stock Exchange, Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan.
- (ii) Mr. Shazad G. Dada The Chief Executive, United Bank Limited, UBL Head Office, I.I. Chundrigar Road, Karachi.
- (iii) Mr. Shauzab Ali
 Commissioner,
 Securities Market Division,
 Securities & Exchange Commission of Pakistan,
 NIC Building, 63 Jinnah Avenue
 Blue Area, Islamabad 44000,
 Pakistan.

Subject: Disclosure of exempted Transactions pursuant to section 109 of the Securities Act, 2015

Part-A

It is reported pursuant to Section 109 of the Securities Act, 2015, ("the Act") read with regulation 4 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, that we, Bestway International Holdings Limited ("BIHL"), on 19 March 2021, have acquired 631,728,895 shares comprising of 51.6% shares of United Bank Limited ("Company") as part of the Bestway Group's internal Re-Organization. This transaction does not attract Part IX of the Act (except reporting) in terms of Section 109 (2) of the Act.

2. Before this acquisition BIHL was holding nil shares of the Company. After abovementioned acquisition our total shareholding in the Company is 631,728,895 shares, which represents 51.6% of the total issued voting share of the Company.

Part-B

Particulars of the Acquirer(s)

[This list is not intended to be exhaustive. The acquirer must disclose any Information which is important to the shareholders of the company of which the shares have been acquired]

- 3. If acquirer(s) is a Fund/company etc.
- (i) Name and registered address of the acquirer.

 Bestway International Holdings Limited.

 Newport House, 5 The Grange, St Peter Port, Guernsey, GY1 2QL.
- (ii) CUIN or in the case of a foreign company its registration number. BIHL's registration number is 68543.
- (iii) Date of incorporation. 10 December 2020
- (iv) Jurisdictions of incorporation.
 Guernsey
- (v) The authorized and issued share capital. 2 ordinary shares.
- (vi) Names and addresses of sponsors of persons having control over the acquirer.

As a result of reorganization of Bestway Group a new company "Bestway International Holdings Limited" (BIHL) has been incorporated by the shareholders of Bestway Group to own the shares of companies operating outside of the UK. The Acquirer is a holding company with no trading or operations of its own. The persons having control over BIHL remain the ultimate shareholders of Bestway Group and can be contacted at Bestway Group Limited, Newport House, 5 The Grange, St Peter Port, Guernsey, GY1 2QL.

(vii) Names and addresses of board of directors of acquirer(s).

Mr. Haider Zameer Choudrey, Mr. Cormac Tobin and Mr. Stuart Fitzgerald. These individuals may be contacted at, Newport House, 5 The Grange, St Peter Port, Guernsey, GY1 2QL.

4. If acquirer(s) is an individual Not applicable.

- (i) Name(s) and address(es) of each acquirer. Not applicable.
- (ii) CNIC number(s) or Passport or NICOP number. Not applicable.

Part-C

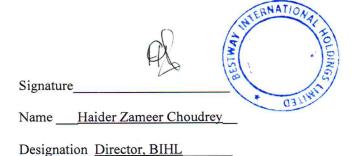
Particulars of persons acting concert (vide section 108(d) of the Act)

- In case of Fund/company, all detail at Para 3. (i) Not applicable.
- In case of individual, all details at Para 4. (ii) Not applicable.
- Number of share held by the person acting in concert. (iii) Not applicable.

Part-D

Detail, if the Acquirer / person acting in concert has representation on the board of directors of the target company.

- Name(s) and address(es) of nominee director, who represents the acquirer / (i) person acting in concert.
- Not applicable CNIC number(s) or Passport NICOP number. Not applicable (ii)



Date 19 March 2021

www.bestwaygroup.co.uk