



PACKAGES LIMITED

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

Sec/78/2021

Karachi
17 May 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,

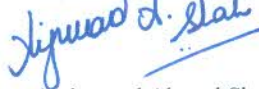
RE: Desire to purchase 19.33% shareholding in Tri-Pack Films Limited (Tri-Pack) from Mitsubishi Corporation in exercise of first right of refusal under the JV agreement

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, this is in continuation of our earlier letter SEC/18/2021 dated February 12, 2021 regarding Company's expression of desire to purchase the Mitsubishi Corporation (Mitsubishi) shareholding of 19.33% in Tri-Pack Films Limited (Tri-pack) subject to price negotiation and fulfilment of all applicable corporate and legal conditions and approvals.

we are enclosing herewith a Form disclosing finalization of purchase price between the Company and Mitsubishi for purchase of entire 19.33% shareholding of Mitsubishi in Tri-pack.

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 IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company	Packages Limited
Date of Report	17 May 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:

This is in continuation of our earlier letter SEC/18/2021 dated February 12, 2021 and disclosure form regarding Company's expression of desire to purchase the Mitsubishi Corporation (Mitsubishi) shareholding of 19.33% in Tri-Pack Films Limited subject to price negotiation and fulfilment of all applicable corporate and legal conditions and approvals.

In this regard, please note that the Company and Mitsubishi has finalised purchase price at Rs. 154.62/- (excluding transaction costs) with mutual consent in accordance with the conditions of the JV Agreement dated April 13, 1993.

This transaction shall be executed subject to fulfilment of all applicable legal conditions (including for investment in associates and under take-over laws) and applicable corporate and regulatory approvals.

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)
Company Secretary

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