

Wyeth Pakistan Limited

Room No. 002 & 003, PGS Admin Block,
First Floor, Plot No. B-2, S.I.T.E.,
Karachi – Pakistan
Tel Nos. : 9221-32570621 (5 Lines)
Fax No. : 9221-32577023/ 021-32331045



May 20, 2021

The General Manager, Pakistan Stock Exchange Limited, Stock Exchange Building, Stock Exchange Road, Karachi	The Director/ Head of Department, Surveillance, Supervision and Enforcement Department, Securities and Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad	The Executive Director (Enforcement), Securities and Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad
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Dear Sir,

Subject: **Material Information - De listing of shares under rule 5.14 of Voluntary Delisting Rules of the Pakistan Stock Exchange (“PSX”) Rule Book (the “Rule Book”)**

In accordance with the requirements of the PSX Rule Book read with applicable provisions of the Securities Act, 2015, we hereby convey the following material/ price sensitive information:

A meeting of the Board of Directors (“BOD”) of Wyeth Pakistan Limited (the “Company”) was held today, on Thursday, May 20, 2021 at 11:00 am, at 12 Dockyard Road, West Wharf, Karachi, Pakistan to consider the delisting of the shares of the Company under rule 5.14 of Voluntary Delisting Rules of the PSX Rule Book pursuant to the notice received from Wyeth LLC, USA (which has been disclosed by the Company on May 18, 2021). The BOD of the Company has resolved to delist the Company from the PSX under rule 5.14 of Voluntary Delisting Rules of the PSX Rule Book, for which the Company shall submit a formal application to the PSX and commence steps in accordance with the Rule Book, and for which, Wyeth LLC U.S.A., the majority shareholder of the Company, intends to buy back the ordinary shares held by the minority shareholders of the Company, barring those held by Wyeth Holdings LLC, previously Wyeth Holdings Corporation, U.S.A., being an affiliate of Wyeth LLC, U.S.A., (who will continue to hold securities and shares in the de-listed entity) at a price to be determined in accordance with the Rule Book.

You may please inform the members of the Exchange accordingly.

Thanking you.

Yours Sincerely,

Sana Iftikhar Qamar
Company Secretary



EXTRACT OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF WYETH PAKISTAN LIMITED IN THEIR MEETING HELD ON MAY 20, 2021 IN PERSON AND ELECTRONICALLY AT 12 DOCKYARD ROAD, WEST WHARF, KARACHI

WHEREAS, the majority shareholder, Wyeth LLC, U.S.A., intends to purchase the outstanding securities and shares presently listed at the Pakistan Stock Exchange of Wyeth Pakistan Limited (the “**Company**”), barring those held by Wyeth Holdings LLC, previously Wyeth Holdings Corporation, U.S.A., being an affiliate of Wyeth LLC, U.S.A., (who will continue to hold securities and shares in the de-listed entity) for the purpose to increase ownership and de-list the Company.

WHEREAS, the Company once owned a manufacturing plant which was divested in 2017.

WHEREAS, the Company is now only engaged in the import and distribution of imported products and has no new product pipeline.

In view of the above, it is hereby:

RESOLVED THAT the Company be delisted from the Pakistan Stock Exchange (“**PSX**”) under rule 5.14 of the Voluntary Delisting Rules of the PSX Rule Book (the “**Rule Book**”), and consequently:

- a) The Company shall make a formal application to the PSX for the delisting of the shares of the Company from the PSX.
- b) Upon acceptance of the application of delisting its shares from the PSX, in accordance with the Rule Book, a general meeting of the shareholders of the Company shall be convened and held within thirty (30) days of agreement (including by Wyeth LLC, U.S.A.) with the PSX on the purchase price, determined in accordance with the Rule Book, to seek approval through a special resolution for the delisting of the shares of the Company from PSX, which general meeting of the shareholders shall be held on such date as may be determined by the Board of Directors, or at any time (but within thirty days of agreement on the purchase price), after the approval of the application for the delisting of shares of the Company by the PSX.
- c) For the purposes of the general meeting of the shareholders as aforesaid, the Register of the Members and Share Transfer Books of the Company shall be closed for a period of 7 days prior to the said general meeting of shareholders, the dates of such closure being determined by the Company Secretary, Mrs. Sana Iftikhar Qamar;

RESOLVED FURTHER THAT the delisting and subsequent buy back of ordinary shares held by the minority shareholders of the Company, barring those held by Wyeth Holdings LLC, previously Wyeth Holdings Corporation, U.S.A., being an affiliate of Wyeth LLC, U.S.A., (who will continue to hold securities and shares in the de-listed entity), shall take place to an extent and at a price to be determined in accordance with the Rule Book..

RESOLVED FURTHER THAT Mr. Tafazzul Khan, the Chief Financial Officer, and / or Mr. S.M. Wajeehuddin, the Chief Executive Officer, (each an “**Authorized Officer**”) be and are hereby authorized to singly and jointly, sign, execute and deliver any document, and to do any other act, deed or thing for and on behalf of the Company as may from time to time be required by the Central Depository Company (“**CDC**”), PSX and/ or the Securities and Exchange Commission of Pakistan (“**SECP**”) and to fulfill all

Wyeth Pakistan Limited

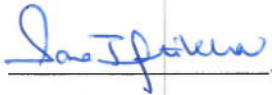
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requisite legal and procedural formalities for accomplishing the delisting of the Company from the PSX, to coordinate with the Share Registrar, sign and submit requisite documents as may be necessary, negotiate the price with the PSX and so to effectuate the delisting of the Company and to take all actions and do all necessary acts, deeds and things for implementation of this resolution.

RESOLVED FURTHER THAT the above Authorized Officers of the Company are hereby authorized to engage consultants, advisers, valuer's etc. for advising and executing the delisting of the Company and matters ancillary or incidental thereto.

RESOLVED FURTHER THAT all actions taken and/ or to be taken by and on behalf of the Company by any Authorized Officers in respect of the above are hereby in all respects, adopted, approved, confirmed and ratified as the valid and subsisting acts of the Company.



Sana Iftikhar Qamar
Company Secretary.

