

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1, Block 7 & 8, D.M.C.H.S.,
Tipu Sultan Road, Off Shahra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 371 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F-319, S.I.T.E., Karachi
Tel: 32578001 (7 lines)
Fax: (92-21) 32564667

Lahore-Plant
32-Km Multan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92-42) 35380040

June 4, 2021

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

SEARLE

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

At a meeting of the Board of Directors of The Searle Company Limited (the "**Company**") held on June 4, 2021, the Board discussed, considered and resolved to sell 100% (one hundred percent) of the Company's shareholding in IBL Identity (Private) Limited, being a wholly owned subsidiary of the Company, to Universal Ventures (Private) Limited, being a related party / associated company of the Company, subject to finalizing the terms of the sale, and obtaining necessary corporate and regulatory approvals, including the approval of the shareholders of the Company.

You may please inform the TREC holders accordingly.

Yours faithfully,


Syed Nadeem Ahmed
Chief Executive Officer

Cc:
Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad