



ICI PAKISTAN LTD.

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UAN 111 100 200

www.ici.com.pk

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

February 10, 2022
ICI/ComSec/12/2022

Dear Sir,

MATERIAL INFORMATION

In accordance with Section 96 and 131 of the Securities Act, 2015 and the relevant provisions of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

Further to the information shared by ICI Pakistan Limited ("ICI Pakistan" or the "Company") dated January 26, 2022, the Company is pleased to inform that the Board of Directors have in their meeting held today February 10, 2022, approved a joint venture between the Company and Tariq Glass Industries Limited ('TGIL'), to set up a green field state-of-the-art float glass manufacturing facility having a production capacity of up to 1,000 metric tons per day, to be set up in two phases, each phase having a production capacity of 500 metric tons per day each. The manufacturing facility will be set up by a joint venture company to be incorporated by and between the Company and TGIL ('JVCO'). In this regard, the Board of Directors have authorized the finalization and execution of a Joint Venture and Shareholders Agreement with TGIL and the incorporation of JVCO.

ICI Pakistan and TGIL's equity participation in the issued and paid up capital of JVCO is intended to be as follows:

ICI Pakistan:	51%
TGIL:	49%

The approvals granted by the Board and implementation of the joint venture arrangement are subject to receipt of necessary corporate and regulatory approval(s).

A disclosure form as required under S.R.O. 143(I)/2012 dated December 5, 2012 read with Section 96 and 131 of the Securities Act, 2015 is also enclosed as **Annexure A** hereto.

Sincerely,

Laila Bhatia Bawany
Company Secretary



ICI PAKISTAN LTD.

Cc: **The 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.



DISCLOSURE FORM

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

Name of Company:	ICI Pakistan Limited ICI House, 5 West Wharf, Karachi
Date of Report:	February 10, 2022
Contact Information:	Laila Bhatia Bawany Company Secretary ICI House, 5 West Wharf, Karachi Telephone Number: +9221-111-100-200 (Ext-8114) Fax Number: +9221-32312500

Disclosure of price sensitive / inside information by Listed Company:

Further to the information shared by ICI Pakistan Limited (“ICI Pakistan” or the “Company”) dated January 26, 2022, the Company is pleased to inform that the Board of Directors have in their meeting held today February 10, 2022, approved a joint venture between the Company and Tariq Glass Industries Limited (‘TGIL’), to set up a green field state-of-the-art float glass manufacturing facility having a production capacity of up to 1,000 metric tons per day, to be set up in two phases, each phase having a production capacity of 500 metric tons per day each. The manufacturing facility will be set up by a joint venture company to be incorporated by and between the Company and TGIL (‘JVCO’). In this regard, the Board of Directors have authorized the finalization and execution of a Joint Venture and Shareholders Agreement with TGIL and the incorporation of JVCO.

ICI Pakistan and TGIL’s equity participation in the issued and paid up capital of JVCO is intended to be as follows:

ICI Pakistan: 51%
TGIL: 49%

The approvals granted by the Board and implementation of the joint venture arrangement are subject to receipt of necessary corporate and regulatory approval(s).

The Company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

Sincerely,

Laila Bhatia Bawany
Company Secretary