



ICI PAKISTAN LTD.

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

February 18, 2022
ICI/ComSec/14/2022

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 announcement dated February 10, 2022 by ICI Pakistan Limited (the "Company"), we are pleased to inform that the Company has executed the Joint Venture and Shareholders Agreement with Tariq Glass Industries Limited ('TGIL') on February 18, 2022 for a joint venture between the two parties, 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, via incorporation of a joint venture company ('JVCO'). The Company will invest in JVCO by subscribing to 51% of its issued and paid up share capital, while the rest shall be subscribed by TGIL.

The implementation of the joint venture arrangement is subject to receipt of requisite 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 Section 131 of the Securities Act, 2015 is also enclosed as **Annexure A** hereto.

Sincerely,

Laila Bhatia Bawany
Company Secretary

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.



Annexure – ‘A’

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 18, 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 announcement dated February 10, 2022 by ICI Pakistan Limited (the “Company”), we are pleased to inform that the Company has executed the Joint Venture and Shareholders Agreement with Tariq Glass Industries Limited (‘TGIL’) on February 18, 2022 for a joint venture between the two parties, 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, via incorporation of a joint venture company (‘JVCO’). The Company will invest in JVCO by subscribing to 51% of its issued and paid up share capital, while the rest shall be subscribed by TGIL.

The implementation of the joint venture arrangement is subject to receipt of requisite 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