



Holdings

Ref: CS/Fin-0106/2022

April 28, 2022

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Director/HOD

Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Executive Director/HOD

Offsite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

Dear Sirs

Sub: **Disclosure of Price Sensitive Information – Proposed Investment by IGI Investments (Private) Limited, wholly owned subsidiary in Sanofi-aventis Pakistan Limited (Sanofi Pakistan)**

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.6.1 of the Rulebook of the Pakistan Stock Exchange Limited, this is in continuation of our earlier letter CS/Fin-0213/2021 dated December 20, 2021 in which we reported that the Board of Directors of IGI Investments (Private) Limited (“**IGI Investments**”), a 100% wholly owned subsidiary of IGI Holdings Limited (“**Company**”) accorded its in-principle approval to become part of the Investor Consortium to evaluate and conduct a due diligence for a potential transaction for the purchase of entire 52.87% shareholding of Sanofi Foreign Participants B.V held in Sanofi Pakistan (Proposed Transaction).

We are enclosing herewith a Form disclosing finalization of purchase price and terms and conditions of the Proposed Transaction between the Investor Consortium and Sanofi Foreign Participants B.V. upon conclusion of the due diligence. The Investor Consortium is comprised of IGI Investments, Packages Limited and affiliates of Arshad Ali Gohar Group. The Investor Consortium is led by Packages Limited.



IGI Holdings Limited

Registered Office

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan

UAN: +92 (21) 111-308-308 I Fax: + 92 (21) 35301706 I E-mail: contact.center@igi.com.pk I Web: www.igi.com.pk/holdings

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You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours Sincerely,

IGI HOLDINGS LIMITED



Nadia Hussain
Company Secretary

Encl: Disclosure Form under SRO 143/(1)/2012 dated December 05, 2012

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DISCLOSURE FORM

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

Name of Company: IGI Holdings Limited

Date of Report: April 28, 2022

Name of Company as

specified in its Memorandum: IGI Holdings Limited.

Company's registered office: [7th Floor, The Forum, Suite 701-713, G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi – 75600, Pakistan]

Contact information: Tel: [(+92)-111-234-234]. Fax: [(+92-21) 111-567-567]

Disclosure of price sensitive / inside information by listed company in terms of Section 96 and 131:

This is in continuation of our earlier letter CS/Fin-0213/2021 dated December 20, 2021 in which we reported that the Board of Directors of IGI Investments (Private) Limited (“**IGI Investments**”), a 100% wholly owned subsidiary of IGI Holdings Limited (“**Company**”) accorded its in-principle approval to become part of the Investor Consortium to evaluate and conduct a due diligence for a potential transaction for the purchase of entire 52.87% shareholding of Sanofi Foreign Participants B.V. held in Sanofi Pakistan (Proposed Transaction). The Investor Consortium is comprised of IGI Investments, Packages Limited and affiliates of Arshad Ali Gohar Group. The Investor Consortium is led by Packages Limited.

In this regard, we have been informed by IGI Investments that the Investor Consortium has finalized the purchase price and terms and conditions of the Proposed Transaction with Sanofi Foreign Participants B.V. upon conclusion of the due diligence process as approved by the Board of Directors of IGI investments in its meeting held on April 27, 2022. The negotiated purchase price for the Proposed Transaction is Rs. 940/share (excluding transaction costs) and IGI



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Investments will be acquiring 5.87% of equity stake in Sanofi Pakistan. The remaining shareholding i.e. 47% will be taken by other members of the Investor Consortium.

The Proposed Transaction shall be executed subject to signing of transaction documents between the parties including Share Purchase Agreement and fulfillment of applicable contractual and legal conditions (including for investment in associates) and applicable corporate and regulatory approvals.

Sanofi Pakistan is a public limited company, listed on Pakistan Stock Exchange (PSX) and is principally engaged in the manufacturing and selling of pharmaceutical, consumer healthcare products and vaccines. IGI Investments and affiliates of Arshad Ali Gohar Group already hold 19.1% and 10% shareholding in Sanofi Pakistan respectively. The chairman of the Company is also holding the office of chairman of the Board of Directors of Sanofi Pakistan.

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

IGI HOLDINGS LIMITED



Nadia Hussain
Company Secretary

IGI Holdings Limited

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