

PACKAGES LIMITED

Email: info@packages.com.pk Website: www.packages.com.pk

Ref: Sec/92/PKGS June 30, 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 Sir,

Sub: <u>Publication of 'Public Announcement of Offer to Purchase Ordinary Shares of Sanofi-Aventis Pakistan Limited'</u>

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.6.1(a) of the Pakistan Stock Exchange Rule Book, enclosed herewith is a copy of the captioned announcement made by Packages Limited regarding mandatory public offer in accordance with the provisions of Part IX of the Securities Act, 2015 and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

This has been published today in newspapers namely Business Recorder [English] and Nawa-i-Waqt [Urdu].

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

Yours sincerely,

For PACKAGES LIMITED

Iqra Sajjad

Company Secretary



Head Office, Sales Office & Works :

SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE - 54760, PAKISTAN PH : 35811541-46, 35811191-94 CABLE : PACKAGES LAHORE FAX : (042) 35811195



June 30, 2022

Executive Director
Public Offering & Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
I. I. Chundrigar Road Karachi

The Chief Executive
Sanofi-aventis Pakistan Limited
Plot No. 23, Sector 22, Korangi Industrial Area
Karachi

Subject:

<u>Publication of the Public Announcement of Offer by Packages Limited (the "Acquirer")</u> to acquire up to 585,254 ordinary shares of Sanofi-Aventis Pakistan Limited in the newspapers

Dear Sirs,

This is with reference to the Public Announcement of Offer to acquire up to 585,254 ordinary shares of Sanofi-Aventis Pakistan Limited (the "Target Company") made by Arif Habib Limited (Manager to the Offer) on behalf of Packages Limited (the "Acquirer"). The Public Announcement of Offer has been published in Business Recorder and Nawa-i-Waqt today, on June 30, 2022 in accordance with Regulation 6(5) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Please find enclosed a copy of the newspaper publications where Public Announcement of Offer has been published. You may contact the undersigned for any additional information or clarification.

For and on Behalf of Arif Habib Limited ("Manager to the Offer")

Tooba Zafar

Senior Associate, Investment Banking

PUBLIC ANNOUNCEMENT OF OFFER TO PURCHASE ORDINARY SHARES OF SANOFI-AVENTIS PAKISTAN LIMITED

THIS IS A PUBLIC OFFER BY PACKAGES LIMITED (HEREINAFTER REFERRED TO AS THE "ACQUIRER") ON BEHALF OF AND UNDER CONSENT OF AN INVESTOR CONSORTHUM COMPRISING OF PACKAGES LIMITED, IGI INVESTIMENTS (PRIVATE), LIMITED AND AFEILATES OF ARSHAD ALI GOHAR GROUP, YAMELY MER, ARSHAD ALI GOHAR GROUP, WAMELY OF LONG CONSORTIUM TO A COURT OF THE PROPERTY OF THE SCLUTTLES COPERATE OF THE SCLUTTLES COPERATE OF THE PROPERTY OF THE PROPE

OF VOTING SHARES AND TAKEOVERS REGULATIONS, 2017 (THE "REGULATIONS").

The Investor Consortium enterd into a share purchase agreement dated April 29, 2022 (the "PSPA") with Sanofi Foreign Participants B.V. (the "Sellet" for the purchase of 5,999,460 entimy shares representing approximately 52,87% of the total issued entiments share capital of the Target Company at a price of PRR. 940 per columny share the "Acquisition". The investor Consortium and arealy holds, 274,87% entimys share representing 28,49% of the total issued share capital of the Target Company (The Acquisits search and arealy holds, 274,87% entimys share representing 28,49% of the total issued share capital of the Target Company (The Acquisits capital in the Acquisition and the total shareholding of the the Acquisition shall increase to 55%) of the total issued share capital of the Target Company. Therefore, the Acquisition all within the ambit of Section 111(b) of the Securities Act, 2015 (the "Area"), and the Investor Consortium is required to purchase distingiation alvoing shares of up to 585,254 ordinary shares representing approximately 6.07% of the total issued share capital of the Target Company by way of a public offer. The Acquirer on behalf of and under consent of the Investor Consortium is offering to purchase the additional voting shares, having a par value of PKR 10-6 each at an offer price of PKR 1,704-6 each "Public Offer").

DISCLAMEER

DISCLAIMER

TI SI TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DOCUMENT OF PUBLIC OFFER WITH THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY THE COMMISSION. THIS DOCUMENT HAS BEEN SUBMITTED TO THE COMMISSION OF A LIMITED PURPOSE OF OVERSEENED WHETHER THE DISCLOSINES CONTAINED THEREIN ARE GENERALLY ADDUCATED AND ARE IN CONFORMITY WITH ELAWIREGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHARE BIOLESS OF SAMON-EVENTIS PAKISTAN LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE SHARE BIOLESS OF SAMON-EVENTIS PAKISTAN LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE CHARGE OF THE COMPANY OF THE STATE BY THE STATE BY THE COMPANY OF THE STATE BY THE STATE BY

Part A

Die Description of the requisition					
Acquisition through	Number of shares	Percentage	Price per share		
SPA	5,099,469	52.87%	PKR 940		
Public Offer	585,254	6.07%	PKR 1,704		

SPA	5,099,469	52.87%		PKR 940		
Public Offer	585,254	6.07%		PKR 1,704		
1. THE ACQUIRER	PART B					
Name and Registered Add		Packages Limited Address: 4th Floor, The Forum, Suite # 416-422, G-20, Block Khayaban-e-Jami, Cliflon, Karachi-75600, Pakistan				
Date and Jurisdiction of incorporation / Computerized National Identity Card Number		Acquirer(s);	Date of Incorporation	Juri	isdiction of orporation	
		Packages Limited	February 04,	1956 Paki	istan	
The authorized and issued share capital		Packages Limited: Authorized share capital is PKR 1,500,000,000/- divided into 150,000,000 ordinary shares of PKR 10/- each; and PKF 4,180,000,000 divided into 22,000,000 preference shares/convertible stock of PKR 190/- each. Issued, subscribed and paid-up capital of PKR 893,795,040/- divided.				
		into 89,379,504 or 1,555,499,980/- divi stock of PKR 190/-	dinary shares ded into 8,186,8	of PKR 10/- ea	ach; and PK	
If there is more than one.	Acquirer, their relationship	Not Applicable.				
the Acquirer and the persons	s of the Target Company already held by acting in concert, including any shares ment and relevant details of any such e price agreed	Held by the Acquir The Acquirer does n Company, Howeve ordinary shares (i.e.2 The Investor Consor to acquire 5,099,4 representing approxi of the Target Comp share price of PKR 9 Shareholding of the	ot currently hav r the Investor 8.49%) shares o tium also entere 59 ordinary sh mately 52.87% any from Sano 440 per ordinary	Consortium ho of the Target Com d into a SPA dated tares of the Tal of the present tot fi Foreign Partici r share.	olds 2,747,37 pany at presen d April 29, 202 rget Compan al issued share	
			: Investor Cons		- 0/	
		Name IGI Investments (Pr		Shares Held 1,841,739	%age 19.10%	
		Mr. Arshad Ali Goh	,	815,939	8,46%	
		AGT Holdings (Priv		89,700	0.93%	
		Total	ate) Limited	2,747,378	28.49%	
		Persons acting in	concert with			
		Name Babar Ali Foundatio		Shares Held 63,777	%age 0.66%	
		Sved Babar Ali	n	446,435	4.63%	
		Mrs. Perwin Babar	4.1:	22,690	0.24%	
		Syed Hyder Ali	All	16,914	0.24%	
		Sveda Henna Babar	A II	18,714	0.19%	
		Ali Gohar & Compa		10,/14	0.1970	
		(Private) Limited	u.y	51,442	0.53%	
		Mrs. Naiyar Zaman	Gohar	7,434	0.08	
		Total		627,406	6.51%	
The number of shares issued the company	since the end of the last financial year of	Nil.				
financial years preceding the	ion of the Acquirers during the two	April 24, 2019, evaluated and approved internal restructuring of 1 Acquier to transfer ins numificating businesses including foldi carbons, Hexible packaging, consumer products and mechanic liabilities to its wholly owned subsidiary (Phekages Converte Limited) for a consideration in the form of ordinary shares Packages Convertors Limited. The transaction was approved by sharrholders of the Acquirer and of Packages Convertors Limited, May 30, 2019 and July 17, 2019 sepectively, Subsequently, of May 30, 2019 and July 17, 2019 sepectively, Subsequently, of Commission of Pakistan (SLCP) through its order dated January 2020 subject to certain conditions. Accordingly, the transaction we executed effective July 1, 2020 in accordance with the terms Converting Business Transfer Agreement dated July 23, 2019.				
Details of any bank overdrafts or loans, or other similar indebtedness, nortgages, charges or other material contingent liabilities of the Long Term Loans: State Million Acquirer and substances farm, and if there are no such labilities a degree. PKC 828 Million and the part of the			73 Million an			

statement to that effec Subsidiaries: PKR 18,309 Million (Including PKR 73 Million and USD 1 Million owed by foreign subsidiaries).

Short Term Loans: Acquirer: PKR 21 Million Subsidiaries: PKR 17,647 Million (including PKR 680 Million ov Manager to the Offe Arif Habib Limited
2nd floor, Arif Habib Centre, MT Khan Road, Karachi, Pakistan. Tel:
(021) 111 245 111, Fax: (021) 32416072

Brief history and major areas of operations of the Acqui

nes and addresses of sponsors or persons having control over the

(021) III. 245 III., Faz: (021) 3/4100/2
Packages Limited is an investment holding company havi investments in companies engaged in various businesses includin packaging materials, tissue & consumer products, industrial in packaging materials, tissue & consumer products, industrial in packaging materials, tissue & consumer products, biaxially oriented polypropyle (BOPP) films and cast polypropylene (CPP) films, calcium carbonate products, insurance, power generation and real estate. Name: Syed Babar Ali CNIC: 35202-2455552-9 Nationality: Pakistani Address: 70 FCC, Gulberg IV, Lahore-\$4660 (a) Mr. Towfiq Habib Chinoy; Chairman/Non-executive Director 45-B, Circular Street, DHA, Phase 2, Karachi Names and addresses of board of directors of Acquirer(s) 45-B, Circular Street, DHA, Phase 2, I Syed Hyder Ali Executive Director 70-E.C., Gulberg, Lahore Mr. Imran Khalid Niazi; Non-Executive Director House No.25-E-3, Gulberg-3, Lahore House No.25-E-3, Gulberg-3, Labore
Mr. Josef Meinna Mueller,
Non-Executive Director
Rite Hommen 46 CH-8808 Pfaffikon SE, Switzerland
Syed Aslam Mchdi;
Executive Director
175-17 Street is, Pinse V, DHA, Labore Cantt., Labore
Syed Shahid Alici
Non-Executive Director
17E-CC, Guldeng, Labore (d) Mr. Tariq (Ipled Khan; Non-Executive Director 179, Street No. 18, Khayaban-e-Roomi Phase-VIII, DHA., Karachi Mr. Hasan Asiari; Independent Director Independent Director
House B-1 KDA Scheme No. 1, Miran
Muhammad Shah Road, Karachi
Mrs. Saba Kamal;
Independent Director

Brief audited financial details of the Acquirer(s) for a period of at least last five years including income, expenditure, profit before depreciation, interest and tax, depreciation, profit before and after tax, provision for tax, dividends, earnings per share, return on net worth and book value per share:

The brief audited financial details of Packages Limited are as follows

Figures in PKR Million

	2017	2018	2019	2020	202
Net Sales (Goods and Services)	17,894	20,699	22,916	12,830	
Dividend Income	6,274	3,029	1,934	1,917	4,19
Expenditure	16,793	20,030	21,816	11,673	58
Profit before depreciation, interest & taxation	8,282	4,725	4,052	4,096	4,94
Depreciation expense	680	755	830	478	6
Profit before taxation	7,156	3,445	2,166	2,836	4,66
Provision for taxation	940	709	819	16	54
Profit after taxation (Net Profit)	6,216	2,736	1,346	2,820	4,12
Dividend per ordinary share	30.00	15.00	12.00	22.50	27.5
Earnings per ordinary share	69.05	29.69	15.06	31.55	46.1
Return on net worth (%)	11%	9%	5%	3%	99
Book value per share	734.68	631.40	592.10	555.96	532.0

ury agreement or arrangement between the Acquirer and so of the Target Company about any benefit which will be direct or of the Target Company as compensation for loss otherwise in connection with the acquisition

Details of every material contract entered into not more than two years before the date of the public announcement of offer, not being a contract entered into in the ordinary course of business carried on No such contracts are in place

DETAILS OF THE PUBLIC OFFER

Names, dates and editions of newspapers where the public announcement was published

The number and percentage of shares proposed to be acquired by the Acquirer from the shareholders through agreement, if any, the offer price per share and the mode of payment of consideration for the shares to be acquired

The public announcement of intention to acquire up to 5,099,469 (52.87%) ordinary shares and control by the Investor Consortium was published December 29, 2021 in Business Recorder & Nawa-e-Waqt newspapers

December 29, 2021 in tissuess recorner or Navis-e-wag newspapers. The Investor Consortium entered into the SPA with the Selfer on April 29, 2022 for the purchase of 5,099.469 ordinary shares representing approximately 5.28% of the total staude ordinary share reprised in Target Company at a price of PKR 940 per share. The Acquier's share is 3,375,665 ordinary shares which represents approximately 53% of the total issued ordinary share capital of the Target Company. Mode of payment of consideration for the shares to be capital will be bank transfer to a bank account designated for such purposes by the Selfer.

Reasons for acquiring shares or control of the Target Company

The Selfer intends to sell its entire 52.87% shareholding in the Target Company to the Investor Constraint.

The Aller intends to sell its entire 52.87% shareholding in the Target Company to the Investor Constraint.

The Acquirer shall on behalf of and under consent of the Investor Constraint also acquires such number of ordinary shares of up to \$85,254 shares of the Target Company as may be offered at PKR.

1,704- share under the Regulations subject to a minimal level of acceptance as mentioned in section 2 of this Public Office.

The Target Company shall confirms as a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms a Tast-4 starting of the Company shall confirms as a Tast-4 starting of the Company shall confirms a Tast-4 starting of the Company shall confirm as the Company

Details regarding the future plan for the Target Company, including whether after acquisition the Target Company would continue as a listed company or not In case of any conditional offer, the minimum level of acceptance (number and percentage of shares)

The Target Company shall continue as a listed company after prop acquisition and will continue its business operations in the nor Mainimum level of acceptance shall be 409,677 shares i.e. 4.25% of the total ordinary share capital of the Target Company as calculated in accordance with the Regulations.

In case there is any agreement with the present management, promoters or existing shareholders of the Target Company, an overview of the important features of the agreement's including acquisition price per share, number and percentage of shares to be acquired under the agreement(s), amore of the seller's, complete addresses of sellers, names of parties to the agreement(s), date of agreement(s), manuer of puryent of consideration, additional important information, infar of payment of consideration, additional important information.

accordance with the Regulations.
The Investor Consortium entered into the SPA with the Seller, on April 29, 2022 for the purchase of 5,099,469 ordinary shares representing the SPA with th

Number of shares already held by the Acquirer along with the date(s) of acquisition. Also state whether it was purchased through open market or acquired through a negotiated deal Minimum level of acceptance, if any

Mode of payment of consideration for the shares to be acquired will be bar transfer to a bank account designated for such purposes by the Seller. The Acquirer currently holds no shareholding in the Target Company, however the Investor Consortium currently holds 28.49% (2,747,378 ordinary shares) shareholding in the Target Company.

nowever the investor constitution (activity) may be a continuous harvest or continuous h

OFFER PRICE AND FINANCIAL ARRANGEMENTS

3.1 Justification for the offer price	
Number of shares to be acquired through the Public Offer	Up to PKR 585,254 (6.07%) ordinary shares of the Target Company subject to a minimum level of acceptance as mentioned in section 2 of this Public Offer.
Form of consideration for the shares to be acquired through the Public Offer	Shares will be acquired against cash payment by means of bank draft / pay order in Pak Rupees.
Total amount of consideration to be paid for the shares to be tendered during the Public Offer	Up to PKR 997.272,816/- this does not include the consideration payable to the Seller under SPA dated April 29, 2022 for purchase of its 52.87% shareholding. This Public Offer is subject to minimum level of acceptance as mentioned in section 2 of this Public Offer.

Whether the shares of the Target Company are frequently traded or infrequently traded in the light of criteria prescribed in Regulation 13 of these Regulations

The shares of the Target Company are infrequently traded on Pak Stock Exchange in the context of the criteria prescribed in Regulation

Justification for the offer price for the shares of the Target Compa the light of criteria contained in Regulation 13 of these Regulati

In relation to the offer price to be offered to the public under Regulation 13, since the shares of the Target Company are infrequently traded, the criteria for determining the price of shares to be offered to the public is the highest amongst prices stated under Regulation 13(2). These prices are:

1. The negotiated weighted average price under the SPA for acquisition of 20ving shares of the Target Company; PKR 9406-

The highest price paid by the Acquirer for acquiring voting shares
of the Target Company during six months prior to the date of public
announcement of offer: Not applicable because no shares have
here nursely applicable.

been purchased

3. Price per share calculated on the basis of net assets valued, not earlier than six months before the date of such valuation, by a valuer whose same appears on the list of SBP approved list of values: PKR 1,7044 per ordinary share based on valuation report by Joseph Lobo Private Limited after taking into consideration the audited financial accounts for the period ended December 31, 2021, by EV Ford Rhodes Chairered Accountants dated June 13, 2022. Based on the above, the Public Offer is being made at PKR 1,704/per ordinary share, the highest among the above.

3.2 Financial arrangements

Disclosure about the security arrangement made in pursuance of Section 123 of the Act and Regulation 15 of the Regulations

The Acquirer has provided to the Manager to the Offer, as per clause 15(1)(c) of the Regulations, bank guarantee equivalent to the full amount of the Public Offer.

Disclosure about the adequate and firm financial resources to fulfill the obligations under the Public Offer

The Acquirer has made adequate financial arrangements for fulfillment of their obligations under the Public Offer to the satisfaction of the Manager to the Offer.

A statement by the Manager to the Offer that the manager to the offer is satisfied about the ability of the Acquirer to implement the Public Offer in accordance with the requirements of the Act and these Regulations

Arif Habib Limited, appointed as the Manager to the Offer confirms that the Acquirer is sufficiently capable of implementing the Public Offer in accordance with the requirements of the Act and the Regulations.

PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

Detailed procedure for acceptance of offer by shareholder of the land recording for acceptance (attached to the Offer, the shareholders are required to send the letter of acceptance (attached to the Offer Letterly, daly completed and signed, along with the requisite documents (as set on below) to the Manager to the Offer at its registered address it. 2 and Floor, Airi Habib Cettre, 23, M.T. Khan Road, Karachi, on or before 50 gm on August 23, 2022. Please ensure that while the letter of acceptance, all the required information is provided, including the number of shares t be tendered.

be tendered.

2. In the event that the letter of acceptance and the requisite docume are delivered within the stipulated time, the Manager to the Offer w issue confirmation of the receipt of documents (Provisional Receipt).

issue confirmation of the receipt of documents (Provisional Receipt).

3. Receipt by the Ahumager to the Offler by the closing date of the duly completed and signed letter of acceptance along with the required documents will constitute acceptance of the Public Offler.

4. Completed anceptance forms once submitted cannot be revoked by shareholders selling in the Public Offler.

5. The public offer will remain open for acceptance for seven dutys starting-0490-040 Pakissan Standard Irin (PST) and August 17, 2002 to 0500 PM PST on August 23, 2022 (Closing Date). Acceptances received after working boars on Charding Date Shall not be entertained and the Offer period shall not be extended.

CDC Shares

Independent Director

Independent Director

Independent Director

A-22 KDA Bungalows, Kehkashan Block 5, Clifton, Karachi

CDC account holders shall follow the procedure set forth above, as applicable. Additionally, the CDC account holders must transfer these shares to the CDC account of the Manager to the Offer in accordance with the following deatils and to provide the CDC transfers slip to the Manager to the Offer, with respect to transfer of shares:

CDC Account Details CDC Account Title: Manager to the Offer - Sanofi-Aventis Pakistan Limited

CDC Participant ID: 06452 CDC Account No: 12222

Transaction Reason Code: UNI # 0000792 For Intra Account - A021 For Inter Account - P015

Shareholders with physical share certificate(s) are required to provide the physical share certificate(s) along with duly verified transfer deed(s). Physical Shares

PUBLIC ANNOUNCEMENT OF OFFER TO PURCHASE ORDINARY SHARES OF SANOFI-AVENTIS PAKISTAN LIMITED

Acceptance by the Acquirers: The acceptance by the Acquirer of the shares tendered by the selling shareholders and payment of the offer pric is subject to the following conditions:

- The Securities and Exchange Commission of Pakistan or any other competent authority having no objections to any of the provisions of the Public Offer.
- The payment for shares does not contravene any section of the Foreign Exchange Regulation Act, 1947 and the Foreign Exchange Manua of the State Bank of Pakistan.
- The letter of acceptance being duly completed and signed along with the required documents and submitted to the Manager to the Offer on or before the closing date.
- The tendered shares being verified by the Target Company.

- The tendered snares being verified by the larget Company.
- The Acquirer not withdrawing the Public Offer in accordance with the provisions of the Act.
Payment of the offer price: Upon receipt of duly filled acceptance form along with the requisite documents, the Manager to the Offer will send written acceptance of the tender along with bank draft / pay order in favor of the shareholder as payment for such shares to the selling shareholder within 10 (ten) days of the closing date. No interest, mark-up, surcharge or other increment will be payable for any cause or reason on the aggregate price for the shares purchased by the Acquirer from any selling shareholder for any cause or reason.

REQUIRED DOCUMENTS

The Letter of Acceptance must be accompanied by the following documents: Letter of acceptance furnished by the shareholder(s) without the requisite documents may be rejected by the manager as being incomplete and invalid.

the requisite documents may be rejected by the manager as being incomplete and invalid. For Individual Applicants: An attested copy of Computerized National Identity Card, original shares certificates and duly executed transfer deeds along with the duly completed and signed authorization to split share(s) certificates letter for (physical shares only), Copy of CDC transferred slip submitted with CDC investor account services (for CDC shares only). For Corporate Applicants: Memorandum and Articles of Association, a certified copy of certificate of incorporation (and for public companies, certificate of commencement of business), certified copies of Computerized National Identity Card of signatories, a certified copy of board resolution authorizing persons to sell the shares with specimen signatures of such authorized persons, original share certificates and duly executed transfer deeds along with the duly completed and signed authorization to split share certificate(s) letter (for physical shares only), Copy of CDC transfer slips submitted with CDC investor account services (for CDC shares only).

STATEMENTS BY THE ACQUIRER

	Applicable Law	The Public Offer shall be governed by the provisions of Part IX of the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017. Shareholders should not construe the content of this offer letter as legal, tax or financial advice and should consult with their own advisors as to the matters described in this offer.	
l	Statement by the Acquirers for assuming responsibility for the information contained in this document.	Directors of the Acquirer assume responsibility for the information contained in this document.	
I	A statement by the Acquirers to the fact that Acquirers including persons in concert, if any, will be severally and jointly responsible for ensuring compliance with the Act and the Regulations.		

A statement by the Acquirers that the Public Offer is being made to The Acquirer confirms that this Public Offer is being made to all all shareholders who have voting shares of the Target Company and (except the persons acting in concert with the Acquirers) whose names appear in the register of shareholders as on the date of book closure

Disclosure as to whether relevant provisions of the Act and the Regulations have been complied with

A statement that all statutory approvals for the Public Offer have been obtained

A statement to the fact that if any director(s) of the Acquirer is also director(s) on the board of Directors of the Target Company

A statement by the Acquirer as to whether or not any voting shares acquired in pursuance to the Public Offer shall be transferred to another person and if that is the case the names of such person shall

The Acquirer confirms that the voting shares acquired in pursuance to the Public Offer are not intended to be transferred to any other person except as may be transferred to the nominees of the Acquirer to be directors of the Target Company.

Regulations have been complied with.

complied with.

respectively

shareholders who have voting ordinary shares of the Target Company (except the Seller, the persons who are party to SPA,

Investor Consortium and persons acting in concert) and whose

names appears in the register of shareholders as on the date of

The Acquirer confirms that all relevant provisions of the Act and the

The Acquirer confirms that all statutory requirements for the Public Offer as required under the Act and the Regulations have been

Syed Hyder Ali, Chief Executive Officer of the Acquirer, is also a director in the Target Company and holds 3.25% and 0.18%

direct equity stake in the Acquirer and the Target Company

ENOUIRIES

Date: June 28, 2022

ALL QUERIES AND CORRESPONDENCE RELATING TO THE OFFER SHOULD BE ADDRESSED TO THE MANAGER TO THE OFFER AT THE ADDRESS PROVIDED ABOVE.

For and on behalf of Investor Consortium Packages Limited Shahrah-e-Roomi P.O Amer Sidhu. Lahore-54760, Pakistar Name: Khurram Raza Bakhtavari Designation: Chief Financial Officer

Sanofi-Aventis یا کستان لمیٹڈ کے آرڈنری شیئر زخرید نے کی پیشکش کا اعلان عام ر گلولید از آن آن استنمس (بایت) لوز در دنول براری یست Amiliane و بدر هزار بردست فی واقواز باین ید الموند انده برای به این بنداز ایست از در تشریع که میشند مداور این برای خمل میشود کرد است با این میشود باید با میشود این و این میشود از میشود بیرون به است از میشود این میشود باید به میشود باید است با میشود این میشود این باید به میشود باید با میشود به از میشود به ۱۳۷۱ میرخش بدر میشود باید از این از در این از فران از این بیرون این از این میشود این این میشود باید این میشود باید از این میشود این میشود باید این از این میشود این میشود باید از این میشود این میشود این میشود باید از این میشود این میشود از این میشود ای بناب توقی سیب چنائے خیئر میں اسان کر تیکیدونز یکٹر 4S-B مرتقم اسٹریٹ ملک کے درکرارٹی جناب ميد فل هيد انگيزيکيشود انزيکشر 70 FCC ، گلبرگ IV الاء 944 پاکستانی رہ پ فی آروزی شیئز کی قیت پر 5,099,469 آروزی شیئز ترفید نے کے لیے (دی" ایکوزیش") جزبارک کمانی سکال جاری شدہ آروزی شیئز کھوٹل کے ر العرب المساوية الم مكان فمبر 3-E-25 بكليرگ-3 ملاءو Mr. Josef Meinrad Muleller ان المحريكة وفائر يكثر ہات فامی طورے کھرٹی جا پیٹ کہ پیکستا فری دوناہ در کی میں کی بھی کیٹون آف ہاکتان میں بھی کرانے کا کو کھرارے سے مطاب ٹیں لیانا جائے یا ہے اور ٹیس کرنا جائیتا کے کھوٹس کی اور سے اسے کیٹر میا الرحيد المريد 175-DHA ، V الشريك 18 في DHA ، V الاعدر كينت الاعد اں کا باغ چال بھردان سے گائے کے میکن کو چزوز ان کے معاونہ کے میں ووقعہ کے مالی کی گئی ہاران میں جواب مقال انسان ان کا بھی میں ان میں میں میں سرے فیدا کرنے کے Samot-Aventis کا متاز کے شیخ موالڈ روائد ان کی ادام کرنے ہے۔ ماس کیندر انسکان کا کھی جمع کے شیخزا کنور انکام مسراک کے کا کہا ہے کہ ان جھام والے بات والے منسمی بااس متاز میں بیان کردور کے سے کا میکن کو جائے کے واقعا سید شاہر طی نان انگر کیٹیوڈائز یکٹر I F.F.C. انگلبرگ الاجور ر پر مارکند و اکدانی کا رازین و تردانی با دادل موحلا معلی نامدرسیده کا بر سالهٔ اندار برداری بال بین کا کرانی در این بالداری با دین کارگری باشد کے لیے نامب میز در سام سال کارد کشری کشری کی کرانی با بریست آثرے نجر شار مصرک کے شوق کا فروز کا میک کے پر در کارک کار جناب خارق ا قبال خان نان اليَّر يَكِيْرُ وَارْ يَكِثْر رىد 27 جون 2022 كومناس احتياط سكام ليستاكاتك مؤلكيث وثل كيا ب 179 مامتر يست فبر 18 مثيبان دوى فير -DHA - VIII - كرا يى جناب حسن عسكرى تبت في ثيرَ شيئرز كي تعداد الله بوط عنده قائر يعتر مكان أمبر B-1 KDA التكيم فيهر 1 ميرال الدشاه دولة مرايق 52.87% 4.000 [940] SPA - 1,704/ ياكتاني روك 6.07% 585,254 27-16 تصول كتدكان مكان تمبر 18 ، 'C' استريت ، آف شامان غازى ، DHA ، فير 6 ، كرا تي نام اور ديمشر قرية -- جود مندار الرئيسة المنظمة (Jan 18 1 - 10 يد: يتحرك موكافرم وموت 41-416 - 410-41ك ومنايان جاى بالفن مكراقي -75600 ما كتان تاريخ اور قنام كادائر و القنار لا كيميوزا نزوقو ي شاختي كارونسر قيام كادائرة النتيار 19810 ول كنده (كندگان): PKRلین ص عجاز اور جاري شده شيئر كعيوال 2018 پوٹیٹر کھیول ، 10 ما پاکستانی ردپ فی کے 150,000,000 آراز زی ٹیٹر ز میں منظم ، 1,500,000,000 ما پاکستانی ردپ استانی ردپ فی کے 22,000,000 میر بلانس استوں اعلی استاک میں منظم 4,180,000,000 میا کہتائی ردپ ہے۔ 12,830 17,894 6,274 عَاصِ بَكُرُ (كَذْرُ الدِيرِومِ) 22,916 1,934 20,69 3,02 Frees افراہات منافع کی اوفر میدی ماعریس فرمودی کے افراہات منافع کی اولیک 16 پاکتانی روپ فی کے 89,379,504 آرازی ثیمزر میں مقتلم ، 893,795,040 پاکتانی روپ کا جاری شدہ سیسکر اپ شدہ اور شدہ مراید : اور - 1900 پاکتانی روپ فی کے 8,886,842 پر پاکس ثیمزز / کنورٹ بسل ابناک میں مقتلم - 1,555,499,980 584 11,673 21,816 16,793 478 إكتاني روي-830 2,836 2,166 3,445 7,156 رايك عنظ وصول كنده ين أوان كالعلق کیں کے لیے پردویان مناخ جدادگیل(خاصمناخ) مناخ سخر فی آرازی ثینز آمان فی آرازی ثینز صول كتدكان ك إلى وجود حصول کنند داوراس کے ساتھ لل کرکام کرنے والے افراد کے باس پہلے ہے موجود ٹارگ کھٹی کے ودنگ شیئر زکی قصداد پہٹھول کی سرا کھانا کے ہاں میں اور جارک کان کی گوٹی خوار ہوگئے تھی ہے، تائم افزائز کسوٹھ کے ہی اس وقت جارک کلی حسل کھند 2 ہوں اور کان کانواز کا کی اعلام میں کان کوٹو کی طب ہے۔ اور کوٹو کس کے۔ 1940 کا کانوائی میں کوٹا کا افزائن کی کی نیٹر پائی کان 1950ء کانوائن کی کانوائن کان کے 1990ء کوٹائن کی کانوائن کانوائن کانوائن کانوائن کانوائن کانوائن کانوائن کی کانوائن کانوائن کے 1920ء کوٹائن کانوائن کانوا 4,122 2,820 1,346 2,736 6,216 30.00 مابرے سے قریدے جاتے والے کوئی شیئرز اور ایے کی 46.12 15.06 29.69 معابد الم متعقد تنصيا مت متعقد ثير ياس 3% 5% 11% ويع كتورهم كأثير مولاك 274.000 ر الانتخاب من الله عن المراجعة عن المراجعة عن المراجعة المنظمة المنظمة المنظمة المنظمة المنظمة المنظمة المنظمة من الله المنظمة الله المنظمة ا فصدى IG الوستنس (چانجایت) 19.10% 1,841,739 ہا ہے۔ بھی اور ایم کئی جی ش امان مام ٹائ او اور سر تسویل کی طرف سے (49/52.87%) 7.0 اور کی شیز د اور تحرول حاصل کرنے کے اداوے کا اعلان عام 29 ميره التركي المداري الدي تاريخ الدي التركي المداري المداري المداري المداري المداري المداري المداري المداري الم التركي المداري الدي المداري ال ب دهای کویر (عدية لإ) يتا AG 0.93% 89,700 فويع كشوريش كما تعل كركام كرني والمافراد فيدى 17880 ارعلى قاؤلا يش 0.66% 63,777 تولیت کی کم سے کم سط جیسا کر دیکھیشن کی مطابقت سے ٹاوکیا گیاہے 409,677 شیئز ز ہوگی۔ جوہ ڈٹ کھٹی کھٹی سے آروزی شیئز کھٹیل کا الاستان المناسسة من المناسسة من المناسسة من المناسسة الم 0.24% 22 690 0.18% 16,914 ودورعلى 0.19% 18,714 بوحلايالي في كويراجة كماني 0.53% 51,442 أيراتويث) لولا آولیت کی کم ہے کم سطح معیدا کرر مگافتان کی مطابقت سے الارکیا کیا ہے 409,677 شیخرز موگ ہوں کہ جوہ اگٹ کافی کان ک からいだり -c-4.25% قروار اور بالي اعلمات ر گٹ کونی کے (%5.754(6.07) 585,254 آروازی شیئزز ، قولیت کی تم سے کم سط سے مشروط جیسا کہ اس پیک آفر سے پیشن 2 میں ڈک كوفياتين کہنی کے گزشتہ الی سال کے اعتقام کے بعد جاری کردہ شیئر ذکی کیا گیا ہے۔ انیٹرز ویک اراف اراک ایا کتافی روپ میں بیار اور سے طریقوں سے نقداد انگی کے اوش حاصل کیے جا کیل گے۔ زريدييك إفرعاصل كيدجائي والشيئزز كم لي كلسذريش المراق ا صل گفته سک بودهٔ آت (از بگزار ("بوده") نے 24 اپر بل 2010 کوشنده راپنداجال بین جائزه ایاان خوانده و cartons بیشده پیشته بخزاجر را انتشار اور شبیش این بر وی covers ترام متحلاه الانول اور شدند در اول سیست اسید بین مجرکیج نگد برخش بلکش کے اعلان عام کے مجھنے دوسانوں کے دوران حصول انتدگان کی محمل فری تصیلات نگار کارز (لویلڈے آراز زیشٹرز کی بھی میں کنند ریش سے بوش ان کی مل ملکین سدیاری ("مثلی کورز (لویلڈ") کونٹل کرنے کے لیے دا کی تشکیر کی متھوری کی مصول کنند، اور تنگیر کورز لریش کے شیئر روائڈرز کی طرف ہے بائز جیسے 30 کاری 12019ء 17 جا انگی 2019 کو اس آراز کیشن کی منتوری دی گلی۔ اس کے تیجہ بھی مکی ویٹر ایٹر آئیجا کیسٹن آف یا کستان (SECP) کی طرف سے بذر بعیاس کے تھ مدار 22 16 ریک 2000 بھی شرائدا کا ساتھ اس کی مناوری دی گلی۔ بتا تھے بیوان ایک شن کورنگ بیڈس ڈائسرا انگر بیشت مورد 23 هُ لا أَنْ 2019 كَلَّمُ اللَّاكِ مِطَائِلَ كَمْ جُولا أَنْ 2020 مِنْ مُولَّى . ول كتنده اورسيد ريز واكر كو يورك كي يتك اور وراف يا 31 كبر و 2021 كومطال تصيات مندرج وفي إلى: ام كى دومركى indebtedness مان يارى يا را در كى المدينة قريف المدينة والمراكزة الموادر قرخنول، داس هم کی دوسری ۱۹۹۶ صول کننده 2,483 مين پاکستان در پ صدري: 18,309 مين اکستان (1704 مين / 1704 في آرازي شيز لين IniPKR المين اسر کي دار فيز کل مسدر بري جي آ-رى الما باد عن المنت ۔ 2 کا پیکٹل کے اعلان عام کی تاریخ ہے لی جمہ ماہ کے دوران ٹارگ کمپنی کے دونگ شیئر ز حاصل کرنے کے لیے حصول کانکہ و کی طرف پ اكرده باندر ين قيت: قامل اطلاق فين ب، كوكدكو في شيز فين الريدا كيا-صول کنده : 21 شین یا کنتانی دو بید میداری : 17.647 مین PKR (افتول 880 مین PKR فیرنکی موسد ریزی دی)-ا الاول ك أس خاص وليوكي بنيادي، جواس هم كي وليوايات ك تاريخ سي يعد والله اليد اليد وليور ك الرف سي كاكل جس كاناه SBF كى واليورز كي اعتور شده الرست شرا شال ب الكورون شيئر قيت: 31 وكير ، 2021 كائم بوف والى مت ك لي EY Ford je C) الم ميالوند Rhode جارزا اکا دیکنس کی طرف ہے 13 جون 2022 کو ایش کردہ آتات شدہ مالی صابات رِ تھورے بھر جوزف کو ہر پر ان بے مطالبطان کی افزار کردہ دلجانا اللہ کی انبوار ج 1741 م یا کستانی در ہے گئی آزار زائے بھر مرى حتول معارف حيب سيشروا يملى فيان رواد مراجي وياكستان (021) 32416072 (021) 111 2 45 111 ان ا شكوره بالا كى بغيادى بدينكك تفر-1,704 ما ياكستانى روي في آروترى شيئز ك صاب سن كى جارى بيد يجدان كروه يش ا مرائن المرائد الميان المنظم كان ميدس في المنظم المنظم المنظم المنظم المرائد المنظم المرائد المنظم ا 3.2 نافیانگانت ایک سیکٹی 123 اور کالیفنو کے ریکلیش 15 سے مال آئے کے صول کندہ نے ریکلیفنو کی تن (15(1)(1 کے مطابق آخر کے ملی ان کے براہر ویک کارٹی (ایک کی کیٹر (ایک کیٹر (ایک کی کیٹر (ایک (ایک کیٹر (ایک (ایک کیٹر (ایک (ای مول كننده (كنندگان) كالخشرة ارتى اوركاره بارك يز عشع العد مع من المناولة العديمة المساولة المساولة المناولة المناولة المناولة المساولة المساولة المناولة على المناولة المناولة المساولة المناولة المناو نظورس بكلى كى پيدادارادوريش اشيت ميت القف كادو باركرف والى كينول على مربايكارى كردكى ب ۲۰ : سيوايرگل 35202-2455552-9 : CNIC اسائسرز یا ایسے افراد کے نام اور یے جن کا حصول کندہ(کندگان) برکٹرول ہے شریت : باکتانی ح: 70 FCC : گلیزگ IV الابد-54660

Sanofi-Aventis پاکستان کمیٹڈ کے آرڈنری شیئر زخرید نے کی پیشکش کا اعلان عام

المراكة من ما الأولاد المستاحة المواقعة المواقع

الميان كريك آفر سه حاصل كرده كورونك شيخ والحى دوم سه الله كالقال بهاده الواليم المرادك من منطق كيديا كريك.

ام: الزم رضا الخيراري بده: النف فالكل آفيس

به بالداخل كم سال بالداخل كم المنافقة آد بیت در تشقید کا طریقه مکار کسته گافی سینیمتر دونشد روی طرف سیسا قری آد بیت کانتصیل طریقه مکار CDI) بالمحيض آلبادي: 06452 KICDI تصفير: 122227 يكل شيئز

والزائد كاقرض كتا

אני (1900) במוצר במוצר במוצר במוצר במוצר במיצר במיצר או אינון אינון אינון במיצר הגדול במיצר אל אינו ב. ב.

אני (1902) במוצר ב

آخرى تارىخ30 جون مقرر بحث آنی انجاب میں یالدی ہے منعف الکھائی فراز ارتزان ورکی کا خطاب مری الاموری میران مامل علی جاری اندا اجران القائد المدرس الموسود کے جدالت منطاب مند الله علی الموسود کی الموسود کی الموسود کی الموسود کی الموسود کے الموسود کے الموسود کے الموسود کے الموسود کی الموسود کے المو کرائی (فی فی آئی) ادارہ قوی بجت نے بالڈز تبدیل کرانے کی آخری تاریخ 30 جون مقرر کردی 上いれるとしいかなったかん ب الماروية والمان الماروية المنافعة ال

انعای مانذ زتید مل کرائے



1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965 | 1965