

July 13, 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

Company Secretary

Lotte Chemical Pakistan Limited
EZ/1/P 4, Eastern Industrial Zone, Port Qasim
Karachi

Subject: Publication of the Public Announcement of Intention by Novatex Limited (the "Acquirer") to acquire 75.01% shares of Lotte Chemical Pakistan Limited.

Dear Sirs,

This is with reference to the Public Announcement of Intention to acquire 75.01% shares and control of Lotte Chemical Pakistan Limited (the "Target Company") by Novatex Limited. In this regard, we would like to inform you that the Public Announcement of Intention has been published in Business Recorder and Nawa-i-Waqt on July 13, 2022 in accordance with Regulation 6 (5) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Copy of the newspaper publications where Public Announcement of Intention has been published is enclosed herewith.

You may contact the undersigned for any additional information or clarification.

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



Muhammad Mehdi
Analyst, Investment Banking



Muhammad Ali Raza
Senior Associate, Investment Banking

**Public Announcement of Intention
to acquire 75.01% shares (1,135,860,105 shares)
and control of Lotte Chemical Pakistan Limited (“Target”)
By
Novatex Limited (“Acquirer”)
under Securities Act, 2015**

Admonishment: Please note that the public announcement of intention to acquire voting shares/control of Lotte Chemical Pakistan Limited is subject to obtaining the requisite regulatory approvals. The public announcement of intention may be withdrawn, if requisite approvals are not granted by the concerned regulatory authority(ies)

Part A

Brief description of the intended acquisition

Intended acquisition through	Number of shares	Percentage
Agreement(s)	1,135,860,105 shares	A non-binding offer for 75.01% of the paid-up share capital of the Target Company is being submitted.
Public offer	120,907,802 shares	Tender offer for 7.98% of the paid-up share capital of the Target Company shall be made subject to signing of a share purchase agreement for 75.01% shares of the Target Company.

Part B

1) Information about the Acquirer(s)

(a) Name(s) and address(es) of Acquirer(s) along with persons acting in concert, if any.

Acquirer

Name	Address
NOVATEX LIMITED	Ground Floor, G&T Tower, #18 Beaumont Road, Civil Lines-10, Karachi

Persons acting in concert

N/A

(b) Name(s) of ultimate Acquirer(s) or the ultimate controlling shareholder

NOVATEX LIMITED

(c) Name(s) and address(es) of manager to the offer of the Acquirer(s)

Name	Address
Arif Habib Limited	2/F, Arif Habib Centre, 23, M.T. Khan Road, Karachi

(d) Principal areas of business of the Acquirer(s) and relevant experience

The Company was incorporated as a Public Limited Company (unlisted) on January 14, 1991. The principal business of the Company is to manufacture and sell PET Resin and other types of Resin, PET Preforms and BOPET film. PTA is a key feed stock of our product. The registered office of the Company is situated at Room No-50, 2nd Floor, Ahmed Complex, Jinnah Road, Quetta, whereas the manufacturing facility of the Company is situated at Plot No.117-83, 57 & 151 Off, Railway Siding, Export Processing Zone Road, Near Wheat Godown, Landhi, Karachi and Liaison office of the Company is situated at Ground Floor, G&T Tower, # 18 Beaumont Road, Civil Lines-10, Karachi.

(e) In case the Acquirer(s) is a company(s):

(i) Name of Chief Executive and Directors of the Company:

S.#	Name	Designation
1	Abdul Razak Diwan	Chief Executive
2	Pir Muhammad Diwan	Director
3	Muhammad Iqbal Bilwani	Director
4	Muhammad Salim Bilwani	Director
5	Shabbir Diwan	Director
6	Rizwan Diwan	Director
7	Muhammad Arif Bilwani	Director
8	Saqib Haroon Bilwani	Director
9	Muhammad Altaf Bilwani	Director
10	Fahim Zakaria Bilwani	Director

(ii) Names of substantial shareholders of the Company:

S.#	Name	Designation	Shareholding %
1	Mr. Shabbir Diwan	Director	12.53%
2	Mr. Rizwan Diwan	Director	16.58%
3	Mr. Saqib Haroon Bilwani	Director	10.66%

(iii) Date of Incorporation:

January 14, 1991

(iv) Jurisdiction of incorporation:

Quetta, Balochistan - Pakistan

(v) Authorized and Paid up capital:

Authorized capital	Shares	PKR
2,900,000,000	290,000,000	10
Paid-up capital	Shares	PKR
1,539,481,000	153,948,060	10

(f) Detail of companies, where the intended Acquirer(s) hold more than thirty percent voting shares

Name of the Company	Nature (Listed/Unlisted/Private)	Description held control more than thirty percent shares or both
KN Resources (Pvt) Limited	Private	100%
Nova Powergen Limited	Public Unlisted	100%
Novatex Power (Pvt) Limited	Private	100%
Krystopac Energy (Pvt) Limited	Private	100%
G&T Tyres (Pvt) Limited	Private	100%
NRG Energy Limited	Public Unlisted	100%
Nova Mobility (Pvt) Limited	Private	100%
Krystosoft (Pvt) Limited	Private	100%
G-pac Corporation USA.	C- Corporation (unlisted)	100%
Pharmnova (Pvt) Limited	Private	100%
Nova Point Developments (Pvt) Limited	Private	100%
Alpharetta (FZE)	Free Zone Establishment with limited liability	100% owned by KNResources (Pvt) Limited, which is wholly owned subsidiary of the Acquirer

(g) Information about ultimate beneficial owner of the intended Acquirer(s)

N/A

(h) Details of any existing holding of voting rights in the Target company:

136,531,500 shares constituting 9.02% (approximately) of the issued and paid-up capital of the Target Company.

(i) All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of its subject:

Public Offer is subject to all the applicable regulatory approvals including but not limited to approvals from Securities and Exchange Commission of Pakistan and Competition Commission of Pakistan. In addition, the Public Offer is subject to signing of share purchase agreement for 75.01% shares of the Target Company and all the corporate approvals of the Target and the Acquirer.

Part C

2) Information about the Target company

a) Name of the Target company, its directors and major shareholders.

Name:

Lotte Chemical Pakistan Limited

Directors

Name	Designation
Sang Hyeon Lee	Chairman
Young Dae Kim	Chief Executive Officer
Tariq Nazir Virk	Executive Director
IL Kyu Kim	Non-Executive Director
Jaе Sun Park	Non-Executive Director
Pervaz Akhtar	Independent Director
Adnan Afidi	Independent Director
Mohammad Zubair	Independent Director

Major shareholders (as of December 31, 2020):

Shareholder	Shares Held	Percentage of Paid-up Capital
Lotte Chemical Corporation	1,135,860,105	75.01%

b) Total number of issued shares of the Target:

1,514,207,208 Ordinary Share of PKR 10/- each.

c) Date of listing and offer price at the time of initial public offering

Date of IPO: September, 2001

Offer Price: Not Available

d) Opening price at securities exchange at time of listing

Not Available

e) Share price quoted on the securities exchange one day before the public announcement of intention

PKR 25.23 per share

f) The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention

PKR 24.49 per share

g) Financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts:

Amount in PKR millions	2017	2018	2019	2020	2021	3M 2022
Revenue	37,034	57,400	60,540	38,965	67,165	20,332
Cost of Sales	35,837	50,019	52,509	36,323	59,584	16,322
Profit before tax	895	6,346	7,523	2,999	6,499	3,669
Profit after tax	412	4,431	5,360	2,125	4,643	2,615
EPS (PKR/share)	0.27	2.93	3.54	1.40	3.07	1.73
DPS (PKR/share)	0.20	1.50	1.50	0.75	1.50	-

Any questions in regard to this announcement can be directed to:

Manager to the Offer:

Name	Address
Arif Habib Limited	2/F, Arif Habib Centre, 23, M.T. Khan Road, Karachi

کے حصول اور اختیار حاصل کرنے کیلئے عوامی اطلاع

پارٹ A

پارٹ B

(a) محصول کھجور، کانسم، چھٹاٹھول، کھیرتھلی، کام کرتے والے طریقہ کار کوئی جلتی۔

محمد شاکر علی خان

(b) قبی صولتی کہہ کر کھانے پر جی کھڑی کرنے والے خیر خواہ کا نام

(b) حق وصول کے لئے کھلائے جانے والی جگہوں کی فہرست
 (c) حق وصول کے لئے کھلائے جانے والی جگہوں کی فہرست

(i) مجلس شورای اسلامی

(d) حصول کنندگان و کارکنان دولتی و غیردولتی

$$\frac{1}{2} \left(\frac{1}{2} \right)^n = \frac{1}{2^{n+1}} \quad (4)$$
[illegible]

(۶) اصولی کتابوں کی خرید و بیع:

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Part 2 (iv)

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(۱) ان کے لئے جو کہ وہاں مقیم ہیں

(۱) ان کتب کی تصدیق و تصحیح و حصول کتب کے لیے ۱۹۱۹ء میں عہدہ قائم کیا گیا

(۲) مقررہ اصول کے تحت طبعی

(۱۰) منظور حصولِ کفالت کے لیے طلبہ کی مالی اعانت کے لیے طبعی طور پر

تاریخ: ۱۴۰۲/۰۵/۰۵

(b) وہ اپنی کئی کئی عورتوں کے ساتھ بھی سرور و محبت کی تعلیمیں

دولت کوٹہ کے قریبی / دور دراز علاقہ میں 176,531,500 (ایکڑ 9.82) ایکڑ (تقریباً) ہے۔

60) *الحمد لله الذي جعل في كل شيء حكمة*

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7.5.2019

(1) ہائی کورٹ کے پاس اس کی اپنی صلاحیت ہے۔

(۵) یہاں گلیوں کے (اور پلازوں کے)

ہفتہ کھلی کی بھرپور جھڑک (2011ء)

ہفتہ کھلی کی پھر شہر، جلد نمبر 211، مئی 2020ء، لاہور

فہرست مضامین

75.04%	1,135,860,105	$2\frac{1}{2} \times 2\frac{1}{2} \times \frac{1}{2}$
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(ب) وہ کھیتی باڑی کے پیداوار کے حصے کی ایک تعداد

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(e) سنگ کی طرح صبر سے اپنی مرضی کی بات کہہ کر لو

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အသုံးပြုမှုများကို အောက်ဖော်ပြပါအတိုင်း ဖော်ပြပါမည်။

(d) $\frac{1}{2} \log \frac{1}{2}$

(c)

1923

دکتر محمد علی محمدی

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