



## ICI PAKISTAN LTD.

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

August 10, 2022  
ICI/ComSec/46/2022

Dear Sir,

### DISCLOSURE OF MATERIAL INFORMATION

In accordance with Sections 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:

In furtherance of our disclosure letter dated July 14, 2022, bearing reference no. ICI/ComSec/38/2022, we are pleased to inform you that the Board of Directors of ICI Pakistan Limited (the 'Company') have authorized a partial divestment of approximately 26.5% of the issued and paid up share capital of its subsidiary, NutriCo Morinaga (Private) Limited ('NMPL') to Morinaga Milk Industry Co. Ltd. at an aggregate sale price of USD 45,082,657/- (i.e. at approximately USD 2.07 per share). The Company will continue to hold approximately 24.5% of the issued and paid up share capital of NMPL upon completion of the transaction.

The approval is subject to, *inter alia*, obtaining the requisite approval of the shareholders of the Company pursuant to section 183(3)(b) of the Companies Act, 2017, and all necessary regulatory and other approvals required. In this regard, the Board of Directors has authorized the management to finalize the arrangement and ancillary matters, and place this matter at the upcoming Annual General Meeting scheduled for September 27, 2022 for approval from the Company's member / shareholders.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,

Laila Bhatia Bawany  
Company Secretary

Encl: As above.



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.