

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

January 18, 2023
LCI/ComSec/07/2023

Dear Sir,

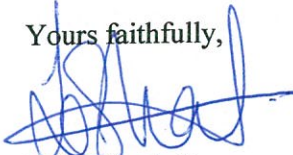
DISCLOSURE OF MATERIAL INFORMATION

In accordance with Sections 96 and 131 of the Securities Act, 2015, read with the relevant provisions of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

Further to our disclosure letters bearing reference nos. (i) ICI/ComSec/38/2022 dated July 14, 2022, (ii) ICI/ComSec/46/2022 dated August 10, 2022 and (iii) ICI/ComSec/61/2022 dated September 16, 2022, we are pleased to inform that Lucky Core Industries Limited (formerly ICI Pakistan Limited) (the **Company**) has successfully concluded the sale of 21,763,125 ordinary shares (constituting approximately 26.5% of the issued and paid up capital) of NutriCo Morinaga (Private) Limited (**NMPL**) to Morinaga Milk Industry Co., Ltd. (**Morinaga Milk**) in terms of the Share Purchase Agreement dated September 16, 2022, entered into between the Company, certain other shareholders of NMPL, and Morinaga Milk. The sale consideration of the total shares sold by the Company and certain other shareholders of NMPL to Morinaga Milk is USD 56,600,000/-, with the Company's share being USD 45,082,657/-. As a consequence of the said transaction, the Company will continue to hold approximately 24.5% of the issued and paid up capital of NMPL, whilst Morinaga Milk's shareholding has increased to 51% of the issued and paid up share capital of NMPL.

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

Yours faithfully,



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