

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

April 26, 2023
LCI/ComSec/22/2023

Dear Sir,

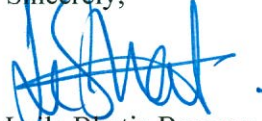
DISCLOSURE OF MATERIAL INFORMATION

In accordance with Section 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:

Please find enclosed herewith a letter from Optimus Capital Management (Private) Limited, Manager to the Offer, intimating the withdrawal of the Public Announcement of Intention (PAI) in accordance with Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, in relation to the acquisition of approximately 75.01% shares of Lotte Chemical Pakistan Limited (the "Transaction") by Lucky Core Industries Limited (the "Company"). The Company remains committed to the said Transaction and a fresh PAI will be issued by Lucky Core Ventures (Private) Limited, a wholly owned subsidiary of the Company.

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

Sincerely,



Lalla Bhatia Bawany
Company Secretary

Encl: As above.

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

April 26, 2023

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

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

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

Re: Withdrawal of Public Announcement of Intention in relation to the acquisition of approximately 75.01% shares (1,135,860,105 ordinary shares) of Lotte Chemical Pakistan Limited by Lucky Core Industries Limited

Dear Sirs,

This is with reference to the Public Announcement of Intention ("PAI") published on July 26, 2022 by Lucky Core Industries Limited (formerly, ICI Pakistan Limited) ("Lucky Core") to acquire 1,135,860,105 ordinary shares of Lotte Chemical Pakistan Limited (the "Target Company"), constituting approximately 75.01% of the total issued and paid-up share capital of the Target Company (the "Transaction").

On January 19, 2023, Lucky Core extended the public announcement of offer due to ongoing discussions related to the Share Purchase Agreement and the need to obtain regulatory approvals for the transaction in accordance with Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeover) Regulations, 2017 read with SRO 638(I)/2021 dated May 28, 2021. The extension has expired on April 22, 2023.

As the requisite regulatory approvals and other conditions pursuant to the Share Purchase Agreement are in process and have not yet been completed, we hereby give notice of withdrawal of the PAI pursuant to Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 read with the relevant provisions of the Securities Act, 2015. It should be noted that the Lucky Core remains fully committed to complete the Transaction. To this effect, Lucky Core Ventures (Private) Limited, a wholly owned subsidiary of Lucky Core will issue a fresh PAI.

The process of withdrawal and the re-issuance of a fresh PAI is being done in accordance with the prevailing laws and regulations to allow for the receipt of all necessary regulatory approvals prior to completing the Transaction.

We look forward to your continued support.

Best Regards,

For and on behalf of
Optimus Capital Management (Private) Limited ("Manager to the Offer")


Asif Ali Qureshi
Chief Executive Officer