

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1, Block 7 & 8, D.M.C.H.S.,
Tipu Sultan Road. Off Shahra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 370 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F-319, S.I.T.E., Karachi
Tel: 32578001 (7 lines)
Fax: (92-21) 32564667

Lahore-Plant
32-Km Multan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92-42) 35380040

April 28, 2023

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

Dear Sirs,

SEARLE

Disclosure of Material Information

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

At a meeting of the Board of Directors of The Searle Company Limited (hereinafter referred to as the "**Company**") held at 11:30 a.m. on Friday, April 28, 2023 at 3rd Floor, One IBL Centre, Shahrah-e-Faisal, Karachi, the management had brought to the attention of the Board potential opportunities to invest in / acquire company involved in the business of IV solutions (including a cursory review of the same). In light of the same, the Chairman permitted such matter to be discussed as other business. Consequently, the Board of Directors authorized the Company to explore the feasibility / viability of potentially investing in / acquiring a company involved in the business of IV Solutions from amongst the options preliminarily presented to the Board. Furthermore, the Company has also been authorized to evaluate sources of funding for the same, appoint advisors, valuers and consultants for evaluating the feasibility, including carrying out due diligence and valuation, finalizing the structure, along with preparing necessary documents for the consideration of the Board.

Yours faithfully,

Zubair Razzak Palwala
Director & Company Secretary

Cc:

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad