



PACKAGES LIMITED

Email: info@packages.com.pk
Website: www.packages.com.pk

SEC/63/PKGS

April 28, 2023

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Commissioner

Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

Executive Director / HOD

Offsite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

Dear Madam / Sir,

Sub: Disclosure of Material Information – Acquisition of substantial shareholding in Sanofi-Aventis Pakistan Limited

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book issued by the Pakistan Stock Exchange Limited ("PSX"), Packages Limited (the Company) hereby conveys the following information:

This is in continuation of our earlier letters bearing reference numbers Sec/56/PKGS dated April 28, 2022 and SEC/169/2021 dated December 20, 2021 regarding the proposed acquisition of the entire 52.87% shareholding held by Sanofi Foreign Participations B.V (**Seller**) in Sanofi-Aventis Pakistan Limited (**Sanofi Pakistan**) from Sanofi Foreign Participations B.V by an Investor Consortium led by the Company (**Transaction**). As the Transaction is executed today i.e. April 28, 2023 in accordance with the contract agreed between the Seller and the Company, accordingly, we are enclosing herewith a form containing details of completion of the Transaction on April 28, 2023. The said disclosure form as required under S.R.O. 143/(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as **Annexure A** hereto.

You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours sincerely,

Iqra Sajjad

Company Secretary



Encl: **As Above**



PACKAGES FOR EVERY PURPOSE

Head Office, Sales Office & Works :
SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE - 54760, PAKISTAN PH : 35811541-46, 35811191-94 CABLE : PACKAGES LAHORE FAX : (042) 35811195

Registered Office & Regional Sales Office :
4TH FLOOR, THE FORUM, SUITE # 416-422, G-20, BLOCK 9, KHAYABAN-E-JAMI, CLIFTON, KARACHI-75600, PAKISTAN. PH : 35874047-49, 35378650-51, 35831618, 35833011 FAX: (021) 35860251

Regional Sales Office :
G. D. ARCADE, 2ND FLOOR, 73E FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH : 2348307-09, 2348306 FAX : (051) 2348310



DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company	Packages Limited
Date of Report	28 April 2023
Name of Company as specified in the Memorandum of Association	Packages Limited
Company's Registered Office	4 th Floor, The Forum Suite # 416-422, G-20, Block 9 Khayaban-e-Jami, Clifton Karachi-75600
Contact Information	Tel: (021) 35860252

Disclosure of material information by listed company in terms of Section 96 and 131:

This is in continuation of our earlier letters bearing reference numbers Sec/56/PKGS dated April 28, 2022 and SEC/169/2021 dated December 20, 2021 regarding the proposed acquisition of the entire 52.87% shareholding held by Sanofi Foreign Participations B.V (**Seller**) in Sanofi-Aventis Pakistan Limited (**Sanofi Pakistan**) from Sanofi Foreign Participations B.V by an Investor Consortium (**Transaction**). The Investor Consortium comprised of Packages Limited (**Company**), IGI Investments (Private) Limited and affiliates of Arshad Ali Gohar Group. The Investor Consortium is led by the Company.

We would like to inform that the Transaction has been executed today i.e. on April 28, 2023 upon completion of all contractual conditions and compliance with applicable corporate and regulatory requirements including a mandatory tender offer under the provisions of the Securities Act, 2015 and the Listed Companies (Substantial Acquisitions of Voting Shares and Takeovers) Regulations, 2017 (**Takeover Laws**). Under the terms of the Transaction, the Company has acquired 35% equity stake in Sanofi Pakistan at a negotiated purchase price of Rs. 940 per share amounting to Rs. 3,173.13 million (excluding transaction costs) in accordance with the terms of the Share Purchase Agreement. The remaining shareholding i.e. 17.87% has been taken up by other members of the Investor Consortium on similar terms in accordance with the Share Purchase Agreement. In addition, the Company also acquired 6.07% shareholding in Sanofi Pakistan at such price and subject to such terms and conditions as were applicable under the mandatory tender offer in accordance with the applicable Takeover Laws, which was concluded in September 2022 by Arif Habib Limited, Manager to the Offer and communicated via letter bearing reference number SEC/107/PKGS dated September 02, 2022. Following completion of the Transaction, the Company now holds approx. 41.07% of the issued ordinary share capital of Sanofi Pakistan.

Sanofi-Aventis Pakistan Limited is a public limited company, listed on the Pakistan Stock Exchange and is principally engaged in the manufacturing and selling of pharmaceutical, consumer healthcare products and vaccines.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of

PACKAGES LIMITED

Iqra Sajjad
Company Secretary



PACKAGES FOR EVERY PURPOSE

Head Office, Sales Office & Works :
SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE - 54760, PAKISTAN PH : 35811541-46, 35811191-94 CABLE : PACKAGES LAHORE FAX : (042) 35811195

Registered Office & Regional Sales Office :
4TH FLOOR, THE FORUM, SUITE # 416-422, G-20, BLOCK 9, KHAYABAN-E-JAMI, CLIFTON, KARACHI-75600, PAKISTAN. PH : 35874047-49, 35378650-51, 35831618, 35833011 FAX: (021) 35860251

Regional Sales Office :
G. D. ARCADE, 2ND FLOOR, 73E FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH : 2348307-09, 2348306 FAX : (051) 2348310