



An ICTSI Group Company

## Pakistan International Container Terminal Limited

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

October 16, 2023  
PICT/CS/1023/004

Dear Sir

**SUBJECT: DISCLOSURE OF MATERIAL INFORMATION**

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Rule 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby wish to inform you as follows:

"The Concession Agreement with Karachi Port Trust (KPT) expired on June 17, 2023, and the Concession premises have been taken over by KPT on June 18, 2023. The terminal operated by the Company at Berths 6 to 9 pursuant to the Concession Agreement was its principal line of business. Resultantly, the fundamentals of future business operations have ceased with the expiry of the Concession Agreement.

The Company embarked on a review of future business opportunities. The review has been concluded and has not revealed any immediate financially viable business opportunities.

In accordance with the Concession Agreement between KPT and PICT, PICT is required to keep its legal existence for a minimum of 3 years following the expiry of the Concession Agreement. During this period, the Company will on a regular basis scan the market for any financially attractive business opportunities compatible with related provisions in its constitutional document.

Presently, the Company is actively involved in a complex handover procedure with KPT, including the smooth transition to the new Concession holder. Works are being performed on a cost compensatory basis. The work also involves efforts to secure future employment opportunities for our employees with the new Concession holder.

In furtherance of the developments, our CEO – Mr. Khurram Khan – has tendered his resignation to the Board.

The Board has accepted Mr. Khan's resignation effective October 16<sup>th</sup>, 2023 and puts on records the Board's appreciation for Mr. Khan's valuable contribution to PICT. The Board is in the process of filling up a casual vacancy of CEO."

You may please inform the members of the Exchange, accordingly.

For and on behalf of  
Pakistan International Container Terminal

  
Umar Iqbal Siddiqui  
Company Secretary

cc: 1. Executive Director / HOD  
Offsite-II Department, Supervision Division  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue  
Blue Area, Islamabad

2. The Director  
Enforcement & Monitoring Division  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad



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### DISCLOSURE FORM

#### IN TERMS OF SECTION 96 AND 131 OF THE SECURITIES ACT, 2015

Name and Address of the Company	Pakistan International Container Terminal Limited Plot No. 25/1-A, Street No. 5, Muslimabad, Jamshed Town, Karachi
Date of Report	October 16, 2023
Contact Information	Umair Iqbal Siddiqui Company Secretary Pakistan International Container Terminal Limited Plot No. 25/1-A, Street No. 5, Muslimabad, Jamshed Town, Karachi Email: <a href="mailto:investor-relations@pict.com.pk">investor-relations@pict.com.pk</a>

#### [\*] Disclosure of price sensitive / inside information by listed company.

Public Disclosure of price sensitive / inside Information, which directly concerns the listed securities:

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The Company has duly caused this form / statement to be signed on its behalf by the undersigned hereunto duly authorized.

  
Umair Iqbal Siddiqui  
Company Secretary