

IGI

Holdings

CS/Fin-0091/2024

December 12, 2024

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

Sub: Disclosure of Material Information – Proposed Acquisition of Equity Stake in Mitchell’s Fruit Farms Limited

Dear Madam / Sir,

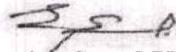
In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book issued by the Pakistan Stock Exchange Limited ("PSX"), IGI Holdings Limited hereby conveys the following information:

IGI Investments (Private) Limited ("IGI Investments") is a 100% wholly owned subsidiary of IGI Holdings Limited ("Company"). We have been informed by IGI Investments that its Board of Directors accorded its in-principle approval, in its meeting held on December 11, 2024 to evaluate and conduct a due diligence for a potential transaction for the purchase of upto 40.63% shareholding from two substantial shareholders Syeda Maimanat Mohsin and Syeda Matanat Ghaffar (Substantial Shareholders) of Mitchells Fruit Farms Limited (Mitchells) (Proposed Transaction). The Proposed Transaction will be carried out subject to compliance with applicable laws including Securities Act, 2015 and upon fulfillment of applicable corporate and regulatory approvals.

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,



Saniya Saeed Khan
Company Secretary



CC:

Commissioner Company Law Division Securities & Exchange Commission of Pakistan 63, 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
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IGI Holdings Limited

Registered Office

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.

UAN: +92 (21) 111-308-308 I Fax: + 92 (21) 35301706 I E-mail: contact.center@igi.com.pk I Web: www.igiholdings.com.pk

IGI

Holdings DISCLOSURE FORM

Annexure - A

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

Name of Company	IGI Holdings Limited
Date of Report	12 December 2024
Name of Company as specified in the Memorandum of Association	IGI Holdings Limited
Company's Registered Office	7th Floor, The Forum Suite # 701-713, G-20, Block 9 Khayaban-e-Jami, Clifton Karachi-75600
Contact Information	Tel: (021) 111-308-308

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

IGI Investments (Private) Limited ("IGI Investments") is a 100% wholly owned subsidiary of IGI Holdings Limited ("Company"). We have been informed by IGI Investments that its Board of Directors accorded its in-principle approval, in its meeting held on December 11, 2024, to evaluate and conduct a due diligence for a potential transaction for the purchase of upto 40.63% shareholding from two substantial shareholders Syeda Maimanat Mohsin and Syeda Matanat Ghaffar (Substantial Shareholders) of Mitchells Fruit Farms Limited (Mitchells) (Proposed Transaction).

The Proposed Transaction shall be carried out subject to the results of due diligence, finalization of transaction structure, negotiation of purchase price with the Substantial Shareholders and fulfilment of all applicable corporate and regulatory approvals and compliance with applicable laws including Securities Act, 2015. Please note that IGI Investments already holds 3.72% shareholding of Mitchells.

The Board of Directors of IGI Investments have authorized its Chief Executive Officer and authorized Director(s), jointly and/or singly to take such necessary steps as are applicable in accordance with applicable laws including but not limited to the negotiation of purchase price, finalization of transaction structure, and appointment of legal and financial advisors for due diligence and Manager to the Offer under Securities Act, 2015.

Mitchells is a public limited company, listed on Pakistan Stock Exchange (PSX) and is principally engaged in the manufacture and sale of various confectionery and grocery products.



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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
IGI Holdings Limited



Saniya Saeed Khan
Company Secretary

IGI Holdings Limited
Registered Office

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.
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