engro polymer & chemicals

March 10, 2026

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

SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

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

Arif Habib Limited, vide its letter dated March 10, 2026, which was disclosed to the Pakistan Stock Exchange Limited, has announced that on behalf of Lotte Chemical Pakistan Limited (hereinafter referred to as the "Acquirer"), it has submitted the Acquirer's public announcement of intention to acquire approximately 56.19% shareholding and control of Engro Polymer & Chemicals Limited.

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

Yours truly,

For and on behalf of
Engro Polymer & Chemicals Limited

Saqib Rafique, FCA
Company Secretary

Copy to:

Director / HOD
Listed Companies Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area.
Islamabad

engro polymer & chemicals

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

Name & Adress of Company:	Engro Polymer & Chemicals Limited 8th Floor, The Harbor Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi
Date of Report:	March 10, 2026
Contact Information:	Saqib Rafique Company Secretary Engro Polymer & Chemicals Limited 8th Floor, The Harbor Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi Tel Number: 021-111-411-411 Fax Number: 021-35166865 Email Address: saqib.rafique@engro.com

Public disclosure of inside information, which directly concerns the listed securities:

Engro Polymer & Chemicals Limited (the Company) has received the enclosed letter from Arif Habib Limited regarding public announcement of intention to acquire voting shares/control of Engro Polymer Chemicals Limited, subject to obtaining the requisite regulatory approvals.

The Company will keep the Exchange informed regarding any updates pertaining to this matter.

For and on behalf of
Engro Polymer & Chemicals Limited

Saqib Rafique, FCA
Company Secretary

Dated: March 10, 2026

March 10, 2026

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

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

The Chief Executive
Engro Polymer Chemicals Limited
8th Floor, The Harbor Front Building, HC-3,
Marine Drive, Block 4, Clifton, Karachi

Subject: Public Announcement of Intention to acquire voting shares and control of Engro Polymer Chemicals Limited

Dear Sirs,

We, Arif Habib Limited, have been appointed as the Manager to the Offer by Lotte Chemical Pakistan Limited (hereinafter referred to as the "**Acquirer**"), in accordance with the provision of the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

On behalf of the Acquirer, we are pleased to submit Public Announcement of Intention to acquire voting shares and control of Engro Polymer Chemicals Limited (the "**Target Company**").

The Public Announcement of Intention shall be published in one English and one Urdu language newspaper within two working days.

Please find enclosed a copy of the Public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

For and on behalf of **Arif Habib Limited** (Manager to the Offer)

Yours faithfully

Hamza Rehan
AVP, Investment Banking

Farhan Rizvi
MD, Investment Banking

LOTTE CHEMICAL

LOTTE Chemical Pakistan Ltd.
Al-Tijarah Centre, 14th Floor, 32/1-A, Main Shahrah-e-Faisal,
Block 6, P.E.C.H.S, Karachi-75400, Pakistan
UAN: +92 (0) 21 111 568 782 PABX: +92(0)21 34169101-4

PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE MORE THAN 56.19% SHARES AND CONTROL OF ENGRO POLYMER CHEMICALS LIMITED (THE "TARGET COMPANY")

BY

LOTTE CHEMICAL PAKISTAN LIMITED

(THE "ACQUIRER(s)")

UNDER SECURITIES ACT, 2015

Admonishment: *Please note that the public announcement of intention to acquire voting shares/ control of* ***Engro Polymer Chemicals Limited*** *is subject to obtaining the requisite regulatory approvals. The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority(ies).*

Part A

Brief description of the intended acquisition –

The Acquirer intends to acquire approximately 56.19% shareholding and control in the Target Company. Public Offer shall be made in accordance with Regulation 14 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations"), which, if applicable, shall be pursuant to a competitive bid under Regulation 17 of the Regulations if, at the time, there is an earlier public announcement of offer by another interested acquirer.

Intended acquisition through	Number of shares	Percentage
Share Purchase Agreement	510,733,451	Approx 56.19% of the paid-up capital of the Target Company
Public offer*	159,094,941	17.50%

**Mitsubishi Corporation has entered into a Share Purchase Agreement (SPA) with M/s Liberty Daharki Power Limited, having the same ultimate beneficial owner & being a persons acting in concert, for the sale of an 8.8% stake in EPCL, subject to the fulfilment of conditions precedent, including requisite corporate and regulatory approvals. Accordingly, the public offer has been adjusted in line with the minimum public offer requirement under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Act.*

Part-B

1) Information about the acquirer

(a) Name(s) and address(es) of acquirer along with persons acting in concert, if any.

Acquirer

Name	Address
Lotte Chemical Pakistan Limited	EZ/1/P 4, Eastern Industrial Zone, Port Qasim, Karachi

Persons acting in concert

Name	Address
Liberty Daharki Power Limited	92, Razia Sharif Plaza, 4th floor Blue Area, G-7/F-7, Islamabad, Pakistan

(b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder.

S.no	Name
1.	Mr. Shaheryar Arshad Chishty
2.	Mr. Muhammad Ali Cheema
3.	Mr. Faraz Ahmed

(c) Name(s) and address(s) of manager to the offer of the acquirer.

Name: Arif Habib Ltd.
Address: Arif Habib Centre, 23, M.T. Khan Road Karachi 74000

(d) Principal areas of business of the acquirer(s) and relevant experience

Lotte Chemical Pakistan Limited is engaged in the manufacture and sale of Purified Terephthalic Acid (PTA) and operates a state-of-the-art plant at Port Qasim, Karachi, with an annual production capacity of 500,000 tonnes. It is a key supplier to the domestic polyester and PET industries. The plant operates under a technology license from Invista Performance Technologies (IPT), with feedstock sourced from reputable international suppliers, and the Company contributes to downstream industrial development and foreign exchange savings for the country.

(e) In case the acquirer is a fund/ company(s):

(i) Names of the chief executive and directors of the company(s);

Company	Name	Designation
Lotte Chemical Pakistan Limited	Mr. Imtiaz Ahmed	Chairman
	Mr. Adnan Afridi	Chief Executive Officer
	Ms. Fehmina Khan	Non-Executive Director
	Mr. Muhammad Zahoor Ilahee Cheema	Non-Executive Director
	Mr. Faisal Ahmed Siddiqui	Non-Executive Director
	Mr. Shabbir Diwan	Non-executive Director
	Mr. Osman Asghar Khan	Independent Director
	Mr. Shahid Ul Hassan Chattha	Independent Director

(ii) Names of substantial shareholders of the company.

Name	Shareholding Percentage
PTA Global Holding Limited	75.01%

(iii) Date of incorporation: 30th May, 1998

(iv) Jurisdiction of incorporation: Islamic Republic of Pakistan

(v) Authorized and paid-up capital:

Authorized Capital ('000)	Paid-up Capital ('000)
PKR 20,000,000/-	PKR 15,142,072/-

(f) Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:

Lotte Chemical Pakistan Limited does not hold control/more than thirty percent voting shares in any other company.

(g) Information about ultimate beneficial owner of the intended acquirer(s): -

(i) Name(s) of the natural person(s), CNIC/Passport Number, nationality and address of each person.

Name	CNIC/Passport Number	Nationality	Address
Mr. Shaheryar Arshad Chishty	42301-1471141-9	Pakistani	House # B-40, Naval Housing Scheme, Zamzama, Clifton Karachi
Mr. Muhammad Ali Cheema	35202-8418200-3	Pakistani	2702, Kempinski Boulevard, Dubai, UAE
Mr. Faraz Ahmed	35202-7394738-3	Pakistani	2401, Address Skyviews T2, Dubai, UAE

(ii) Detail of companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder held control and or more than thirty percent voting shares: -

Company / Ultimate acquirer	Name of company	Registration Number	Nature	Nature of Business	Jurisdiction of incorporation	Description held control/more than thirty % shares or both
Mr. Shaheryar Arshad Chishty	AsiaPak Investments Limited	1385936	Private	Investment Holding Company	British Virgin Islands	88.11%
	Greentown Holdings BVI Inc.	1655849	Private	Investment Holding Company	British Virgin Islands	46.69%
	TNB Power Daharki Limited	16985/2796	Private	Investment Holding Company	Mauritius	88.11%
	SAGE Venture Group Limited	2091087	Private	Investment Holding Company	British Virgin Islands	88.11%
	Retailo Technologies Holding Limited	4616	Private	Investment Holding Company	UAE	88.11%
	Skopecourt Inc.	145022	Private	Investment Holding Company	British Virgin Islands	88.11%
	Liberty Daharki Power Limited	35342	Public Unlisted	Power Producer	Pakistan	88.11%
	Daewoo Pakistan Express Bus Service Limited	38653	Public Unlisted	Transport and Logistics	Pakistan	84.11%
	PTA Global Holding Limited	10677	Private	Holding Company	UAE	44.06%
	Lotte Chemical Pakistan Limited	39152	Public Listed	Chemicals	Pakistan	33.04%
Mr. Muhammad Ali Cheema	West Trade International FZE	4795	Private	Trading and Distribution of Petrochemicals & Holding Company	UAE	100%
	PACHEM Global (Pvt) Limited*	124536	Private	Petrochemical Manufacturing Facility	Pakistan	77%
	Montage Commodities FZCO	74413	Private	Trading of Commodities	UAE	50%
Mr. Faraz Ahmed	Montage Commodities FZCO	74413	Private	Trading of Commodities	UAE	50%

* Mr. Muhammad Ali Cheema holds 100% shareholding in West Trade International FZE, which, in turn, holds 77% shareholding of PACHEM Global (Pvt) Limited

(h) details of any existing holding of voting rights in the target company;

(i) which the acquirer owns or over which it has control or direction;
Nil

(ii) which is owned or controlled or directed by any person acting in concert with the of acquirer;
Nil*
**Liberty Daharki Power Limited has entered into a Share Purchase Agreement (SPA) with Mitsubishi Corporation for the sale of an 8.8% stake in the target, subject to the fulfilment of conditions precedent, including requisite corporate and regulatory approvals.*

(iii) in respect of which the acquirer or any person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.
None

(i) all conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject.
None

Part-C

2) Information about the target company

(a) Name of the target company, its directors and major shareholders along with number of shares and percentage of paid-up capital.

Engro Polymer & Chemicals Limited

S No.	Name of Directors	Position
1	Mr. Ahsan Zafar Syed	Chairman
2	Mr. Abdul Qayoom Shaikh	Chief Executive
3	Mr. Tariq Nisar	Non-Executive
4	Mr. Athar A. Khwaja	Non-Executive
5	Mr. Muhammad Bilal Ahmed	Non-Executive
6	Mr. Kamran Nishat	Independent
7	Ms. Ayesha Aziz	Independent
8	Mr. Nazoor Ali Baig	Independent

S No.	Shareholder Name	Shares	Shareholding Percentage
1	Engro Corporation Limited	510,733,451	56.19%
2	Mitsubishi Corporation*	100,053,562	11.007%
3	Mr. Nadeem Nisar	91,181,821	10.03%

**Mitsubishi Corporation (MC), having 11.007% shareholding in Engro Polymer & Chemicals Limited (EPCL), has entered into a Share Purchase Agreement with M/s. Liberty Daharki Power Limited and Mis. Seagreen Enterprises (Private) Limited after direct negotiation for selling MC's 100,053,562 shares in EPCL, subject to completion of required conditions precedent in each SPA, including appropriate corporate and regulatory approvals.*

(b) Total number of issued shares of the company.
Total number of issued shares of the Target Company: 908,923,333 ordinary shares of PKR 10 each.

(c) Date of listing and offer price at the time of initial public offering

Date of listing: N/A
Offer price: N/A

(d) Opening price at securities exchange at time of listing

N/A

(e) share price quoted on the securities exchange one day before the public announcement of intention: PKR 30.18 per share*

(f) the weighted average share price as quoted on the securities exchange during twenty-eight days (28) days preceding the date of public announcement of intention: PKR 35.22 per share**

**Share price at the close of market hours on March 09, 2026*
***Volume Weighted Average Share Price of Engro Polymer & Chemicals Limited for the period from February 10, 2026 to March 09, 2026*

(g) financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts.

Amounts in PKR Mn	**December 31, 2025**	**December 31, 2024**	**December 31, 2023**	**December 31, 2022**	**December 31, 2021**	**December 31, 2020**
Total Assets	117,311	100,851	90,598	85,401	77,966	69,094
Total Liabilities	93,912	73,530	62,006	58,279	47,998	42,968
Shareholders' Equity	23,399	27,322	28,592	27,122	29,968	26,126
	CY25	**CY24**	**CY23**	**CY22**	**CY21**	**CY20**
Net Sales	78,017	75,708	81,270	82,060	70,022	35,331
(Loss) / Profit after tax	(3,898)	(161)	8,932	11,689	15,061	5,730
(LPS) / EPS - Basic(PKR)	(4.29)	(0.40)	9.12	12.37	16.28	6.30
Dividend per Ordinary share (PKR)	-	-	6.0	12.5	16.3	1.25

Source: Financial statements of Engro Polymer & Chemicals Limited.

Yours Sincerely,

For and on Behalf of Lotte Chemical Pakistan Limited

Name: Adnan Afridi

Designation: Chief Executive