

THE SEARLE COMPANY LIMITED  
One IBL Centre, 2nd Floor,  
Plot # 1. Block 7 & 8, D.M.C.H.S,  
Tipu Sultan Road. Off Shakra-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

May 11, 2026

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

Dear Sir,

**SEARLE**

**Disclosure of Material Information – Strategic Developments and Proposed Transactions**

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:

1. The Searle Company Limited's (the "**Company**") indirect subsidiary i.e. Nextar Pharma (Private) Limited ("**Nextar**"), is in the process of changing its name to 'Searle Biopharma (Private) Limited'. The proposed name, which better reflects the business of the subsidiary, has been reserved by the SECP for such purpose.
2. In continuation of the authorization granted by the Board of Directors of the Company (as disclosed on April 29, 2026), the Board of Directors of the Company, in its meeting held on May 11, 2026, has approved, subject to obtaining the approval of its members, the proposed transfer of certain products of the Company, comprising of its portfolio of biological & associated products along with associated trademarks, authorizations, product registrations, and technical information, to its indirect subsidiary, i.e. Nextar [the name of which is in the process of being changed to Searle Biopharma (Private) Limited], under a proposed arrangement.

The aforesaid transaction is being undertaken as part of the Company's strategic initiative to optimize its product portfolio and enhance operational efficiencies on a consolidated basis within the group.

3. The Board of Directors of the Company, in the same meeting held on May 11, 2026, also resolved to recommend to the members of the Company to authorize a proposed investment of up to PKR 4,000,000,000/- (Pak Rupees Four Billion) in the share capital of Nextar, by way of indirect subscription of shares of Nextar, through the Company's wholly owned subsidiary Searle BioSciences (Pvt) Limited, for acquisition of the portfolio of biological & associated products from the Company which shall be subject to, *inter alia*, obtaining the necessary approval of the shareholders of the Company in accordance with Section 199 of the Companies Act, 2017.

Additionally, the Board resolved to authorize persons to take all necessary steps with respect to the proposed transactions / arrangements stipulated at serial nos. 2 and 3 above, including to convene an extraordinary general meeting of the shareholders of

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the Company for the purpose of, *inter alia*, obtaining the approval of the shareholders for such transactions / arrangements. Further details of the same shall be provided in due course.

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

Yours sincerely,

**SEARLE**



Mudassir Habib Khan  
Company Secretary

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**Cc:**

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