

NISHAT MILLS LIMITED



NML-PSX/99

January 20, 2023

The General Manager,
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road,
KARACHI.

PUCARS / TCS

Subject: Disclosure of Material Information

Dear Sir,

In accordance with the applicable requirements of the Rule Book of Pakistan Stock Exchange Limited and the Securities Act, 2015, we hereby convey the following information: -

"The Board of Directors of Nishat Mills Limited ("the Company") in their meeting held on 20 January 2023 (Friday) at 11:00 a.m. at 7-Mian Gulberg, Lahore, has decided to acquire 100% of the issued share capital (along with transfer of complete management control) of WERNERFELT A/S by the Company and/or Nishat International FZE, Dubai (a wholly owned subsidiary of the Company) for a consideration up to USD 4,500,000/- (Four Million Five Hundred Thousand United States Dollars only) from LARS LAURIDSEN HOLDING ApS, a company incorporated under the laws of Denmark (the "Seller") and to sign any or all documents / agreements including but not limited to a Memorandum of Understanding with the Seller as and when required in this respect.

The aforesaid acquisition, however, will be subject to signing of definitive agreement(s) between the parties and applicable regulatory approvals."

WERNERFELT A/S established over 80 years ago and has a wealth of experience and knowledge in developing and supplying high quality fabrics for Personal Protection and Workwear."

Disclosure form in terms of Section 96 of the Securities Act 2015, is attached for information and circulation amongst the TRE certificate holders of the Exchange.

Thanking you,

Yours truly,


KHALID MAHMOOD CHOCHAN
(COMPANY SECRETARY)

Copy to: -

The Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
ISLAMABAD.

Fax No. (051) 9100440/TCS

HEAD OFFICE

: 7-MAIN GULBERG, LAHORE PAKISTAN.UAN:111 33 22 00 TEL: 92-42-35716351-9 FAX:92-42-35716350 E-MAIL: nishat@nishatmills.com

REGISTERED OFFICE & SHARES DEPTT : NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN PH : (042) 36367812-15 TLX : 47523 NISHAT PK, FAX : (042) 36367414

NISHAT MILLS LIMITED



ANNEXURE "A"

**NISHAT MILLS LIMITED
DISCLOSURE FORM
(Securities Act, 2015)**

20th January 2023

Name of the Company	Nishat Mills Limited
Date of Report (Date of earliest event reported if applicable)	NA
Exact Name of the Company as specified in its Memorandum	Nishat Mills Limited
Registered address of the Company	Nishat House, 53-A, Lawrence Road, Lahore.
Contact Information	Mr. Khalid Mahmood Chohan Company Secretary Tel: +924236301654 Fax: +924236367414
Disclosure of inside information by the Company in terms of Securities Act, 2015	<p><i>"The Board of Directors of Nishat Mills Limited ("the Company") in their meeting held on 20 January 2023 (Friday) at 11:00 a.m. at 7-Mian Gulberg, Lahore, has decided to acquire 100% of the issued share capital (along with transfer of complete management control) of WERNERFELT A/S by the Company and/or Nishat International FZE, Dubai (a wholly owned subsidiary of the Company) for a consideration up to USD 4,500,000/- (Four Million Five Hundred Thousand United States Dollars only) from LARS LAURIDSEN HOLDING ApS, a company incorporated under the laws of Denmark (the "Seller") and to sign any or all documents/agreements including but not limited to a Memorandum of Understanding with the Seller as and when required in this respect.</i></p> <p><i>The aforesaid acquisition, however, will be subject to signing of definitive agreement(s) between the parties and applicable regulatory approvals."</i></p>


Khalid Mahmood Chohan
Company Secretary

HEAD OFFICE

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