

**May 26, 2023**

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

**Subject: Disclosure of Material Information**

Dear Sir,


In accordance with Sections 96 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:

In continuation to the announcement dated April 26, 2023, we are pleased to announce that the Board of Directors of the TPL Insurance Limited (“**the Company**”), in terms of its meeting dated May 26, 2023 has approved the draft of the Scheme of Arrangement, under Section 279 to Section 282 and Section 285 of the Companies Act, 2017 intended to be sanctioned by the High Court, for the acquisition of the assets and liabilities of the Pakistani Branch of New Hampshire Insurance Company (“**NHIC**”).

By virtue of the Scheme of Arrangement, the assets and liabilities of NHIC shall stand transferred and vested with and into TPL Insurance Limited. The Scheme of Arrangement remains subject to obtaining all necessary shareholders’, creditors’ and regulatory approvals, and the sanction of the same by the High Court along with fulfilment of related legal formalities. It is intended that the Scheme of Arrangement shall be sanctioned and the transaction will be consummated by 31st of December, 2023.

We shall keep our shareholders updated with respect to this transaction by making further announcements as and when the transaction progresses further.

Yours sincerely,

  
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**Danish Qazi**  
**Company Secretary**

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