



The Universal Insurance Company Limited

Head Office: Universal Insurance House, 63 Shahrah-e-Quaid-e-Azam, Lahore-54000

Tel: +92-42-37353458, 37355426, 37324194, 37313878, 37112691 Fax: +92-42-37230326

E-Mail: info@uic.com.pk Web: www.uic.com.pk



Date: October 11, 2023

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi,
Fax No. 021-111-573-329

Director/ HOD
Surveillance, Supervision and Enforcement Dept.
Securities and Exchange commission of Pakistan
NIC Building,
63-Jinnah Avenue,
Blue Area, Islamabad

Subject: **Disclosure of Material Information**

Dear Sir,

In accordance with the requirements of the rule 5.6.1 of rule book of Pakistan Stock Exchange Limited and provision of Section 96 of the Securities Act, 2015, The Universal Insurance Company Limited is pleased to enclose herewith a disclosure form containing the information required to be shared with stakeholders.

Members may be notified accordingly,

Thanking you,

You're truly

Liaqat Ali Shaukat
(Company Secretary)

Disclosure Form
In terms of Section 96 and 131 of The Securities Act, 2015

Name of Company: The Universal Insurance Company Limited

Date of Report: October 11, 2023

Name of Company as specified in its Memorandum: The Universal Insurance Company Limited

Company's Registered Office: Universal Insurance House,
63-Shahrah-e-Quaid-e-Azam, Lahore

Contact Information: Liaqat Ali Shaukat – Company Secretary
042-37355426, 37353458

Disclosure of Price Sensitive/ Inside Information by Listed Company

At a meeting of the Board of Directors of The Universal Insurance Company Limited ("the Company"), held on October 11, 2023, the Board in terms of Section 199(3) and 183(3)(a) of the Companies Act, 2017 (the Act) has discussed to consider and approve the dis-investment of shares, sale of Freehold Land, Building on Freehold Land and Office Premises etc of the Company located at 63-Shahrah-e-Quaid-e-Azam, Lahore and Dean Trade Center, Peshawar by passing following resolution(s) to be approved by the members with or without any modification, addition or deletion in forthcoming Extra Ordinary General Meeting:

RESOLVED THAT approval of the members of the Company be and is hereby accorded, in terms of the provision of Section 199 sub section (3) of the Act, to disinvest its stake in Ghandhara Industries Limited made with the approval of the members in their meeting held on August 30, 2006.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded in terms of Section 183(3)(a) of the Act, to dispose off the Company's assets comprising of freehold land, building on freehold land, office premises along with or without furniture and fixture, equipment and other assets ("the Assets") held by the Company.

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded in terms of Section 183(3)(a) of the Act, to disinvest (partially or completely) its stake in the Ghandhara Industries Limited (GIL), an associated company, by way of sale of the shares of GIL to any interested party through negotiated deal or to general public through the Pakistan Stock Exchange at a price not less than fair market value of prevailing in the Stock Exchange.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to dispose off the Assets / disinvestments (partially or completely) of shares as deemed fit and delegate any or all of its powers in this regard to the Director and/or Principal Officer and/or Company Secretary on

such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the sale of the Assets and the transaction contemplated by it.

RESOLVED FURTHER THAT the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to disposal of Assets and disinvestments of shares held by the Company.

RESOLVED FURTHER THAT the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by SECP without the need for passing any fresh resolution by the members.

RESOLVED FURTHER THAT these resolutions as in present form or modified shall remain in force for the period of one year from the date of approval of the shareholders.

RESOLVED FURTHER THAT certified copy of the resolutions be communicated to the concerned authorities, wherever required.

The above said proposed resolutions are subject to approval of shareholders in the forthcoming Extra Ordinary General Meeting of the Company to be held in November 2023.

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

The Company has duly caused this form/ statement to be signed/ on its behalf by the undersigned hereunto duly authorized.


Liaqat Ali Shaukat
Company Secretary

October 11, 2023