

15 January 2024

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

**Material Information – Withdrawal of Public Announcement of Intention by
M/s. Lucky Core Ventures (Private) Limited**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and clause 5.6.1 of PSX Regulations, we hereby convey the following information:

This is with reference to Notice of Public Announcement of Intention (“PAI”) issued by M/s. Lucky Core Ventures (Private) Limited through its Manager to the Offer, i.e. M/s. Optimus Capital Management (Pvt.) Ltd, to acquire control of 75.01% shares of M/s Lotte Chemical Pakistan Ltd (“the Company”) which was published in newspapers on 2 May 2023, amended and restated vide publication on 22 September 2023 and extended vide publication dated 27 October 2023.

In this regard, the Company has received a Notice of Withdrawal of PAI from the Manager to the Offer - M/s. Optimus Capital Management (Pvt) Ltd (copy attached).

You may please inform the members of the Exchange accordingly.

Yours sincerely,



Faisal Abid
Company Secretary

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

Executive Director
Public Offering & Regulated Persons Department
Securities Market Division
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
NIC Building, Jinnah Avenue, Blue Area
Islamabad

General Manager
PAKISTAN STOCK EXCHANGE LIMITED
Stock Exchange Building
I. I. Chundrigar Road
Karachi

Company Secretary
LOTTE CHEMICAL PAKISTAN LIMITED
EZ/1/P-4, Eastern Industrial Zone
Port Qasim
Karachi

January 15, 2024

Re: Withdrawal of Public Announcement of Intention in relation to the acquisition of approximately 75.01% shares (1,135,860,105 ordinary shares) of Lotte Chemical Pakistan Limited by Lucky Core Ventures (Private) Limited

Dear Sirs,

We, Optimus Capital Management (Pvt.) Ltd. (the "**Manager to the Offer**"), on behalf of Lucky Core Ventures (Private) Limited (the "**Acquirer**"), write with reference to the Public Announcement of Intention ("**PAI**") published by the Acquirer on May 2, 2023, amended and restated vide publication on September 22, 2023 and extended vide publication dated October 27, 2023 (the "**PAI**"), to acquire 1,135,860,105 ordinary shares of Lotte Chemical Pakistan Limited (the "**LCPL**"), constituting approximately 75.01% of the total issued and paid-up share capital of LCPL (the "**Transaction**").

We wish to inform you that the conditions required for completion could not be met within the time stipulated in the Share Purchase Agreement and accordingly, negotiations in respect of the Transaction have failed in terms of Regulation 21(1)(b) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeover) Regulations, 2017. Consequently, LCV is withdrawing the PAI in respect of the Transaction.

We intend to publish the notice of withdrawal of the PAI in one English and one Urdu daily newspaper on January 16, 2024.

Please feel free to contact us for any additional information or clarification.

Yours faithfully,


Asif Ali Qureshi
Chief Executive Officer
Optimus Capital Management (Pvt.) Ltd.