

IGI

Holdings

Ref: CS/Fin-0008/2024

February 22, 2024

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

Dear Sir,

RE: **Approval to invest in shares of Listed Associated Company**

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.6.1 of the Rulebook of the Pakistan Stock Exchange Limited (PSX), IGI Holdings Limited (**the Company**) hereby conveys the following information:

The Board of Directors of the Company in its meeting held on February 22, 2024 accorded approval to acquire 6.04% shareholding in Packages Limited (**Packages**), a listed associate concern of the Company, by way of acquisition of 5,396,650 ordinary shares from Stora Enso AB at an acceptable price range ("**Proposed Transaction**"), subject to the approval of the shareholders and applicable regulatory/corporate approvals. The Chief Executive Officer and Chief Financial Officer of the Company have been jointly and/or singly authorized to take such necessary steps as are applicable in accordance with applicable laws including but not limited to negotiations with Stora Enso AB.

The said disclosure form as required under S.R.O. 143/(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as Annexure A hereto.

You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours truly,

For IGI Holdings Limited


Nadia Hussain
Company Secretary



Cc:

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|--|---|
| The Commissioner Company Law Division Securities & Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area Islamabad | Executive Director / HOD Offsite-II Department Supervision Division Securities & Exchange Commission of Pakistan 63, NIC Building, Jinnah Avenue, Blue Area Islamabad |
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IGI Holdings Limited

Registered Office

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.
UAN: +92 (21) 111-308-308 I Fax: + 92 (21) 35301706 I E-mail: contact.center@igi.com.pk I Web: www.igiholdings.com.pk

IGI

Holdings DISCLOSURE FORM

Annexure - A

IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

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|--|---|
| Name of Company | IGI Holdings Limited |
| Date of Report | 22 February 2024 |
| Name of Company as specified in the Memorandum | IGI Holdings Limited |
| Company's Registered Office | 7 th Floor, The Forum Suite # 701-713, G-20, Block 9 Khayaban-e-Jami, Clifton Karachi-75600 |
| Contact Information | Tel: (021)-111-308-308 |

Disclosure of material information by listed company in terms of Section 96 and 131:

The Board of Directors of the Company in its meeting held on February 22, 2024 accorded approval to acquire 6.04% shareholding in Packages Limited (**Packages**), a listed associate concern of the Company, by way of acquisition of 5,396,650 ordinary shares from Stora Enso AB at an acceptable price range ("**Proposed Transaction**"), subject to the approval of the shareholders and applicable regulatory/corporate approvals. The Chief Executive Officer and Chief Financial Officer of the Company have been jointly and/or singly authorized to take such necessary steps as are applicable in accordance with applicable laws including but not limited to negotiations with Stora Enso AB.

Packages Limited is a public limited company incorporated in Pakistan. It is principally engaged in the manufacture and sale of packaging materials and tissue products. Packages Limited also holds investments in other companies.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
IGI Holdings Limited


Nadia Hussain
Company Secretary



IGI Holdings Limited
Registered Office

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.