



The Pakistan General Insurance Company Limited

(Incorporated in 1947)

Annexure A

Statement pertaining to Quantum of Issue, Issue Size, Issue Price, Purpose of Issue, Utilization of Proceeds, Benefits of the Issue to the Company and the Shareholders, Risk Factors, under Regulation 3 of the Companies (Further Issue of Shares) Regulation, 2020.

Quantum of the Right Issue (i.e. as percentage of existing paid up capital)

The quantum of the Right Issue is approximately 7.76% of the existing paid up capital of the Company i.e. approximately 7.76 right shares for every 100 ordinary shares held by the shareholders of the Company.

Right Issue Size

The Company shall issue 3,598,550 (Three Million Five Hundred Ninety Eight Thousand Five Hundred Fifty) ordinary shares, at a price of PKRs. 10/- per share, aggregating to PKRs. 35,985,500/- (Pak Rupees Thirty Five Million Nine Hundred Eighty Five Thousand Five Hundred only).

Right Issue Price

PKRs. 10/- per share i.e. at par value

Purpose of the Issue

The purpose of the Issue:

- Working capital requirement;
- To meet the minimum paid-up capital requirement;
- To meet the minimum solvency requirement;

“Revival Business Plan” was already approved by the shareholders in their extraordinary general meeting held on September 30, 2023.

Utilization of Proceeds of the Right issue and Benefits to the Company and its Shareholders

The funds generated from the further issue of capital will be utilized to meet the working capital requirement and to meet the minimum paid-up capital requirement and minimum solvency requirement under the Insurance Ordinance, 2000.

Risk Factors associated with the Right issue

The Right Issue has been announced at above current market price but the issue is fully underwritten as per requirements of the applicable regulations. Thus there is minimal investment risk associated with the Right Issue.



The Pakistan General Insurance Company Limited

(Incorporated in 1947)

Other Matters

All fractional entitlements will be consolidated in the name of the Company Secretary (under trust) and unpaid letter of right in respect thereof shall be sold on Pakistan Stock Exchange Limited, the net proceeds from which sakes, once realized, shall be distributed/ paid to the entitled shareholders in accordance with their respective entitlements as per applicable laws

Book Closure and Entitlement Dates

Members are hereby notified that the Board of Directors of **The Pakistan General Insurance Company Limited** (the "Company") in their meeting held on **April 22, 2024** has decided to issue further capital by offering **3,598,550** ordinary shares by way of Right at price of Rs. 10/- (Pak Rupees Ten only) per share, in the ratio of **7.76** right ordinary shares for every **100** existing ordinary shares of Rs. 10/- each, against payment to the Company of the price of the shares subscribed by the shareholders, which shares rank *pari passu* in all respect with the existing ordinary shares of the Company.

	Nos.	Value (Rs.)
Authorized Capital	50,000,000	500,000,000
Issued Capital before Right	46,401,450	464,014,500
Right Issue	3,598,550	35,985,500
Issued Capital after Right	50,000,000	500,000,000

The Share Transfer Books of the Company will remain closed from **May 16, 2024** to **May 22, 2024** (both days inclusive) to determine the entitlements of the shareholders of the Company. Physical transfers/CDS Transaction IDs received at the Company's share registrar **Corplink (Private) Limited Wing Arcade, 1-K Commercial Area, Model Town Lahore** at the close of business on **May 15, 2024** will be treated in time for the purpose of entitlement of Right Shares.

Authorization

The Chief Executive and the Company Secretary are singly authorized to do the following acts on behalf of the Company:

- Appoint/negotiate with consultants/advisors/ auditors and underwriters to the Right Issue, to finalize terms and conditions and sign underwriting agreements, other documents and settle/ finalize fees, underwriting commission, take-up commission and third party expenses and/or any other expenses relating to the Right issue;
- To prepare the schedule for the issue of right shares including date of payment, and to make any amendments in the said schedule, appointment of banker(s) to the issue, announce the book closure dates, and to take all necessary actions, in respect of the Right issue and ancillary matters thereto, and as required by the Securities and Exchange Commission of Pakistan, Pakistan Stock

Head Office: PGI House, 5 - Bank Square, Shahrah-e-Quaid-e-Azam, Lahore.
Tel: +92-42-37324404, 37325382, 37352182, 37323569, Fax: +92-42-37230634

President Office: Gardee Trust Building, Thoronton Road, Lahore.
Tel: +92-42-37223224, 37230892-94. Fax: +92-42-37230895
E-mail: info@pgi.com.pk Web: www.pgi.com.pk



The Pakistan General Insurance Company Limited

(Incorporated in 1947)

- Exchange Limited, Central Depository Company of Pakistan Limited (CDC), including but not limited to induction of the offer for right shares in the Central Depository System of the CDC or any other authority;
- iii. To open, maintain, operate and close bank accounts (jointly as authorized by the Board in separate resolution(s)) for the purpose of amounts received from subscription of shares;
 - iv. To make necessary corrections, amendments and file necessary documents in case of any mistake or omission is pointed out by any regulatory authorities;
 - v. To allot /credit right shares and file return as required by the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited, Central Depository Company of Pakistan Limited (CDC) along with the auditors' certificates; and
 - vi. To take all other necessary steps, and do all other acts, deeds and things, to prepare the offer letter, circular and schedule for right issue and any other documents and to make any amendments in the aforementioned documents and schedule and to take all necessary actions as may be required in this regard including execution of any documents and agreements or any ancillary or incidental actions to give effect to the above resolutions."




Syed Ali Naqi
Company Secretary

Head Office: PGI House, 5 - Bank Square, Shahrah-e-Quaid-e-Azam, Lahore.
Tel: +92-42-37324404, 37325382, 37352182, 37323569, Fax: +92-42-37230634

President Office: Gardee Trust Building, Thoronton Road, Lahore.
Tel: +92-42-37223224, 37230892-94. Fax: +92-42-37230895
E-mail: info@pgi.com.pk Web: www.pgi.com.pk