April 22, 2020

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

Subject: **Purchase of ordinary shares of Akzo Nobel Pakistan Limited**

Dear Sir,

We, Arif Habib Limited have been appointed as Purchase Agent by ICI Omicron B.V. (Sponsor/Majority Shareholder) for the Voluntary Delisting of Akzo Nobel Pakistan Limited (the "Company" or "AKZO") under the Voluntary Delisting Regulations of Pakistan Stock Exchange (the "Exchange").

As per the letter No. PSX/C-54-B-842 dated March 03, 2020 of PSX, the Sponsor was required to purchase 6,178,511 ordinary shares (i.e. 55%) out of the total 11,233,655 ordinary shares outstanding with minority shareholders at PKR 270/- per share, to qualify for delisting as approved by the Voluntary Delisting Committee of Exchange.

This is to inform the members of the Exchange that the initial purchase period of ordinary shares of the Company outstanding with minority shareholders commenced on Monday, April 20, 2020 and the Purchase Agent has purchased 8,046,666 ordinary shares (i.e. approximately 72%) out of the total 11,233,655 ordinary shares from the minority shareholders from April 20, 2020 to April 22, 2020.

Delisting of the Company remains subject to completion of regulatory requirements at the close of the purchase period.

Best Regards,

Syed Saquib Ali
Director – Investment Banking