

Ref. No. 11.2/Sectt/C-1

April 27, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000, Pakistan

The General Manager
Islamabad Stock Exchange Limited
ISE Towers
55-B, Jinnah Avenue
Islamabad, Pakistan

The General Manager
Lahore Stock Exchange Limited
Lahore Stock Exchange Building
19, Khayaban-e-Aiwan-e-Iqbal
P.O. Box: 1315
Lahore - 54000, Pakistan

Director/HOD (Enforcement Department)
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad-44000
Pakistan

Dear Sirs,

Subject: Disclosure of Board Approval of Proposed Acquisition of approximately 38.25% Voting and Non-Voting Shares of Noon Pakistan Limited by Fauji Fertilizer Bin Qasim Limited plus such further Voting Shares of Noon Pakistan Limited as may be acquired as a result of the public offer

We write further to our letter and disclosure form dated Mar 27, 2015, in which we informed you that Fauji Fertilizer Bin Qasim Limited and Fauji Foundation intend to collectively acquire 51% voting and non-voting shares of Noon Pakistan Limited such that Fauji Fertilizer Bin Qasim Limited will acquire 38.25% voting and non-voting shares and Fauji Foundation will acquire 12.75% voting and non-voting shares of Noon Pakistan Limited.

Pursuant to Section 15D of the Securities and Exchange Ordinance, 1969 read with Clause (xx) of Regulation 35 of the Code of Corporate Governance, 2012 we write to disclose that on 27th April 2015, the Board of Directors of Fauji Fertilizer Bin Qasim Limited (the "Board") approved the acquisition of 38.25% voting and non-voting shares of Noon Pakistan Limited by Fauji Fertilizer Bin Qasim Limited for the aggregate consideration stated in the Board Resolution [*insert amount*]¹, together with such further voting shares of Noon Pakistan Limited as may be acquired as a result of the public offer to be made by Fauji Fertilizer Bin Qasim Limited together with Fauji Foundation under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 (collectively, "Takeover Law") for the aggregate consideration (payable by Fauji Fertilizer Bin Qasim Limited) stated in the Board Resolution

¹ The consideration is confidential and will be disclosed at the time of the public offer under the Takeover Law.



[insert amount]² provided that the total number of voting shares which Fauji Fertilizer Bin Qasim Limited (together with Fauji Foundation) shall offer to purchase under the public offer, shall not exceed 50% of the remaining shares of Noon Pakistan Limited.

The Board has further authorized Fauji Fertilizer Bin Qasim Limited and the designated, authorized officers to take all actions to implement the public offer under in accordance with the Takeover Law and to negotiate, execute and implement all such agreements (including the share purchase agreements(s) and shareholders' agreement), deeds, instruments and documents necessary or expedient for the acquisition of the said shares of Noon Pakistan Limited and implementation of the said public offer.

Disclosure of the proposed acquisition, in the format prescribed by the Securities and Exchange Commission of Pakistan through its statutory regulatory order (S.R.O 1432/(1)/2012) dated December 5, 2012 is enclosed herewith as the Schedule.

Yours faithfully,

Brig Muhammad Azam, SI(M), (Retd)
Company Secretary
Fauji Fertilizer Bin Qasim Limited

² The consideration is confidential and will be disclosed at the time of the public offer under the Takeover Law.

SCHEDULE

Disclosure Form
In terms of Section 15D of the Securities and Exchange Ordinance, 1969

Islamabad
April 27, 2015

Name of the Company Fauji Fertilizer Bin Qasim Limited

Date of Report April 27, 2015

Contact Information Brig. Muhammad Azam SI (M), (Retd)
Company Secretary
Fauji Fertilizer Bin Qasim Limited
73 - Harley Street
Rawalpindi

Telephone: 92-51-9272189
Fax: 92-51-9272198
Email: secretary@ffbl.com

Please mark the appropriate box below:

☒ **Disclosure of inside information by listed company in terms of Section 15D(1).**

On 27th April 2015, the Board of Directors of Fauji Fertilizer Bin Qasim Limited (the "Board") approved the acquisition of 38.25% voting and non-voting shares of Noon Pakistan Limited by Fauji Fertilizer Bin Qasim Limited for the aggregate consideration stated in the Board Resolution [insert amount]³, together with such further voting shares of Noon Pakistan Limited as may be acquired as a result of the public offer to be made by Fauji Fertilizer Bin Qasim Limited together with Fauji Foundation under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 (collectively, "Takeover Law") for the aggregate consideration (payable by Fauji Fertilizer Bin Qasim Limited) stated in the Board Resolution [insert amount]⁴ provided that the total number of voting shares which Fauji Fertilizer Bin Qasim Limited (together with Fauji Foundation) shall offer to purchase under the public offer, shall not exceed 50% of the remaining shares of Noon Pakistan Limited.

³ The consideration is confidential and will be disclosed at the time of the public offer under the Takeover Law.

⁴ The consideration is confidential and will be disclosed at the time of the public offer under the Takeover Law.

The Board has further authorized Fauji Fertilizer Bin Qasim Limited and the designated, authorized officers to take all actions to implement the public offer under in accordance with the Takeover Law and to negotiate, execute and implement all such agreements (including the share purchase agreements(s) and shareholders' agreement), deeds, instruments and documents necessary or expedient for the acquisition of the said shares of Noon Pakistan Limited and implementation of the said public offer.

- ☒ **Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 15D(2).**

NIL

- ☒ **Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of Section 15D(3).**

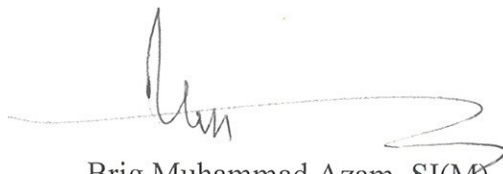
NIL

- ☒ **Disclosure of transactions conducted by persons discharging managerial responsibilities within a listed company or persons closely associated with them in terms of Section 15D(5).**

NIL

SIGNATURE

In case of company pursuant to the requirements of the Securities and Exchange Ordinance, 1969, the company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.



Brig Muhammad Azam, SI(M), (Retd)
Company Secretary
Fauji Fertilizer Bin Qasim Limited