



HABIB BANK
حیب بینک

June 11th, 2012

Mr. Muhammad Ghufraan
DGM – Companies Affairs
Karachi Stock Exchange (G) Limited
Karachi

Subject: Public Announcement of Intention for the proposed acquisition of up to 87.91% of Voting Shares or Control of ICI Pakistan Limited by Fajr Capital Limited and ICORP (Private) Limited

Dear Sir,

Our clients Fajr Capital Limited ("Fajr") and ICORP (Private) Limited ("ICORP") (Fajr and ICORP together being referred to as the "Companies") intend to acquire shares of ICI Pakistan Limited (the "Target") under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002 and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 (collectively referred to as "Statute").

As required by the Statute, please find enclosed copy of the Public Announcement of Intention to be issued by the Companies two working days from the date of this letter. A copy has also been dispatched to the relevant stock exchange(s) and to the Target.

Please note that at the present it is intended that 87.9% of the Shares of the Target will be acquired pursuant to an Agreement to be negotiated and entered into among the relevant parties, in the event of success. However, this number/percentage may change at the time of Public Announcement of Offer.

Kindly note, that Habib Bank Limited has been appointed as Manager to the Offer as required by the Statute.

Should you require any clarification, please do not hesitate to contact the undersigned.

Yours sincerely,

01-HBL Plaza
I.I.Chundrigar Road
Karachi

Sidra Taj
Investment Banking
D: 021 - 3 246 7276
M: 0345 2194101
F: 021 - 3 246 7345
E: sidra.taj@hbl.com

Encl: Public Announcement of Intent

Cc: Mr. Amir M. Khan Afridi, Director, Securities and Exchange Commission of Pakistan
Mr. Farid Malik, CFA – Chief Operating Officer, Lahore Stock Exchange (G) Limited
Mr. Ahmed Noman – Chief Operating Officer, Islamabad Stock Exchange (G) Limited
Ms. Ambreen Shah, Company Secretary, ICI Pakistan Limited