

PUBLIC ANNOUNCEMENT



PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE UPTO 90.9867% OF VOTING SHARES OR CONTROL OF AMERICAN LIFE INSURANCE COMPANY (PAKISTAN) LIMITED BY IGI INSURANCE LIMITED UNDER THE LISTED COMPANIES (SUBSTANTIAL ACQUISITION OF VOTING SHARES AND TAKE-OVERS) ORDINANCE, 2002.

INFORMATION ABOUT THE ACQUIRER

(a) NAMES AND ADDRESSES OF ACQUIRERS:

IGI Insurance Limited, 7th Floor,
The Forum, Suite No. 701 - 713,
Block-9, Clifton, Karachi-75600, Pakistan

(b) NAMES OF PERSONS ACTING IN CONCERT WITH THE ACQUIRER, IF ANY:

(c) ADDRESSES OF PERSONS ACTING IN CONCERT WITH THE ACQUIRERS, IF ANY:

(d) NAME AND ADDRESS OF FINANCIAL ADVISOR(S) OF THE ACQUIRERS:

A. F. Ferguson & Co. Chartered Accountants
State Life Building No 1-C, I Chundrigar Road,
P.O.Box 4716 Karachi-74000, Pakistan

(e) NAMES OF CHIEF EXECUTIVE, DIRECTORS AND MAJOR SHAREHOLDERS OF THE ACQUIRERS:

IGI INSURANCE LIMITED,

Chief Executive: Jalees Ahmed Siddiqi

Directors: Syed Babar Ali (Chairman), Shamim Ahmad Khan, Syed Yawar Ali, Syed Shahid Ali, Syed Kamal Ali, Syed Hyder Ali, Waqar Ahmed Malik, Jalees Ahmed Siddiqi

Major Shareholders: Syed Babar Ali, Packages Limited, Industrial Technical and Educational Institute

INFORMATION ABOUT THE TARGET COMPANY

Name: American Life Insurance Company (Pakistan) Limited
Floor 13 (Level 16), Dolmen City Mall, Block 4, Clifton, Karachi-75600.

Directors: Arif Sultan Mufti (Chairman and Chief Executive), Michel Khalaf, Nurul Islam, Arif Abdul Aziz, Shahid Siddiqui, Khalid Anis-ur-Rehman, Qasim Rabbani

Major Shareholder: American Life Insurance Company

Total Number of Issued Shares of the Target Company: 50,000,000

NUMBER OF SHARES ALREADY HELD BY THE ACQUIRERS

Nil

NUMBER OF SHARES ALONG WITH THE PERCENTAGE INTENDED TO BE ACQUIRED BY THE ACQUIRER THROUGH PUBLIC OFFER OR AGREEMENT

Up to 90.9867% of the Ordinary Shares of the Company (representing approximately 45,493,345 Ordinary Shares of the Company)

Size 27 x 4 col.