

IGI

Insurance

Our Ref:- Fin-0119/2013

April 23, 2013

Mr. Muhammad Ghufan
Deputy General Manager- Company Affairs
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi - 74000

Dear Sir,

**Subject: Acquisition of approximately 81.97% shares of American
Life Insurance Company (Pakistan) Limited by
IGI Insurance Limited (the "Acquirer")**

We refer to your letter dated April 18, 2013 (reference No. KSE/C-570-200) in relation to the above captioned subject, wherein you have requested us to provide you with a timeline of the public announcement of offer in respect of the subject acquisition, so as to enable the Karachi Stock Exchange to determine the requirements under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002 and the Regulations made thereunder.

In this regard, please find attached a copy of the letter dated March 25, 2013 (reference No. EMD/TO/99/2012-1340) from the Securities and Exchange Commission of Pakistan, permitting an extension of 90 days to the Acquirer to make the public announcement of offer, or latest by June 25, 2013.

Yours faithfully,


Haider Raza

Company Secretary

IGI Insurance Limited

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