

IGI

Insurance



Our Ref:- Fin-0083/2014

February 25, 2014

The General Manager
Karachi Stock Exchange Limited
441 Stock Exchange Building
Stock Exchange Road
Karachi-74000.

Fax No.: 111-573-329

The Managing Director
Lahore Stock Exchange Limited,
19, Khayaban-e-Aiwan-e-Iqbal,
P.O.Box:1315
Lahore - 54000

Fax No.: (042) 3636-8485

RE: PUBLIC ANNOUNCEMENT

Dear Sirs,

Reference to public announcement dated February 27, 2013 with regards to IGI Insurance Limited intention of divestment of its 42.01% shareholding in IGI Investment Bank Limited. We would like to inform you that the negotiations with prospective buyers have not led to finalization of the subject divestment transaction, as the terms offered by said prospective buyers were not acceptable to the Company. Hence the Board of Directors in their meeting held on February 25, 2014, has decided that no divestment will be made of any shareholding of the Company in IGI Investment Bank Limited till further decision of the Board.

We will continue to keep you informed of progress in respect of the above matter.

Yours faithfully,

Haider Raza
Company Secretary

Cc: **Mr. Tahir Mahmood**
Chairman
Securities and Exchange
Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

Fax # 051-9205692

Mr. Imtiaz Haider
Commissioner
(Securities Market Division),
Securities & Exchange Commission of Pakistan,
NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

Fax # 051-9218598

Head Office & Karachi Branch

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