



PACKAGES LIMITED

Email: info@packages.com.pk
Website: www.packages.com.pk

Sec/16/2018

Karachi
26 January 2018

The Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

NOTICE OF CHANGE OF BENEFICIAL OWNERSHIP IN PACKAGES LIMITED

IGI Investments (Pvt.) Limited and IGI Holdings Limited (formerly IGI Insurance Limited) have notified us today as follows:-

IGI Holdings Limited (formerly IGI Insurance Limited) (**IGI Holdings**), a company incorporated under the laws of Pakistan filed a Petition (bearing J.M. No.1 of 2017) under Section 284 read with Sections 285 to 288 of the repealed Companies Ordinance, 1984 (the repealed **Companies Ordinance**) before the High Court of Sindh at Karachi (the **Petition**). The Petition was filed before the High Court of Sindh in relation to Scheme of Amalgamation and the Scheme of Arrangement between IGI Insurance Limited, IGI Investment Bank Limited (**IGI Investment Bank**), IGI General Insurance Limited (**IGI General**) and IGI Investments (Private) Limited (**IGI Investments**) under Sections 284 to 288 of the repealed Companies Ordinance (**Schemes of Amalgamation and Arrangement**) involving the merger of IGI Investment Bank with and into IGI Insurance Limited, and upon consummation of the merger, demerger of the insurance division and certain investments held by IGI Insurance Limited into two wholly owned subsidiaries i.e. IGI General Insurance and IGI Investments respectively.

The Honorable High Court of Sindh vide its order dated 16 December 2017 sanctioned the Schemes of Amalgamation and Arrangement. Pursuant to the Scheme of Arrangement, certain investments of IGI Insurance Limited have been transferred, by operation of law, to IGI Investments. Moreover, IGI Insurance Limited has also been renamed as IGI Holdings Limited.





As a result, IGI Investments has become Substantial Shareholder of Packages Limited by operation of law under Scheme of Arrangement sanctioned by Honorable High Court of Sindh. Accordingly, the below securities of Packages Limited have been transferred from CDC account of IGI Holdings Limited to the CDC account of IGI Investments.

Particulars of Listed Investee Companies	Number of ordinary shares	Percentage Holding (%)
Packages Limited	24,653,801	27.58%

The above is for your information.

Yours sincerely,
For PACKAGES LIMITED

(Adi J. Cawasji)
Company Secretary