



PACKAGES LIMITED

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

Sec/142/2019

Karachi
25 April 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Commissioner
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Dear Sirs,

RE: Proposed Restructuring of Packages Limited

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.6.1(a) of the Pakistan Stock Exchange Rule Book, we are enclosing herewith a Form, disclosing information regarding internal restructuring/reorganization of Packages Limited (Packages).

Under proposed restructuring, Packages will incorporate two wholly owned subsidiaries and transfer (subject to regulatory compliance): (a) its manufacturing businesses including folding cartons, flexible packaging, consumer products and mechanical fabrication & roll covers along with all relevant assets, operations and corresponding liabilities into a separate 100% wholly owned subsidiary (the **Converting Business**); and (b) its investments business comprising shares of various companies, operations along with corresponding liabilities, if any, into another 100% wholly owned subsidiary (the **Investment Business**) against issue of shares by such wholly owned subsidiaries in favor of Packages (collectively the **Proposed Transfer**). The proposed restructuring shall not affect the rights of the shareholders of Packages.

Packages will be a holding company and all assets, properties and liabilities other than assets, operations and corresponding liabilities being transferred to wholly owned subsidiaries as part of Converting Business and Investment Business will remain with Packages.

Should you have any further queries, kindly let us know.

Yours sincerely,
FOR PACKAGES LIMITED


(Adi J. Cawasji)
Company Secretary

PACKAGES FOR EVERY PURPOSE



Head Office, Sales Office & Works :

SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE - 54760, PAKISTAN PH : 35811541-46, 35811191-94 CABLE : PACKAGES LAHORE FAX : (042) 35811195

Registered Office & Regional Sales Office :

4TH FLOOR, THE FORUM, SUITE # 416-422, G-20, BLOCK 9, KHAYABAN-E-JAMI, CLIFTON, KARACHI-75600, PAKISTAN. PH : 35874047-49, 35378650-51, 35831618, 35833011 FAX : (021) 35860251

Regional Sales Office :

2348307-09, 2348306 FAX : (051) 2348310



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DISCLOSURE FORM INTERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company: Packages Limited.
Date of Report: 25 April 2019
Name of Company as specified in its Memorandum: Packages Limited.
Company's registered office: 4th Floor, The Forum, Suite 416-422, G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi – 75600, Pakistan
Contact information: Tel: [021-35874047-49, 021-35378650-51]. Fax: [021-3586025]

Disclosure of inside information by listed company:

The Board of directors of Packages Limited (Packages) has evaluated and approved structure of internal restructuring/reorganization of various businesses of the Company in its meeting held on April 24, 2019 with an objective to create a holding company. The proposed arrangement will help in developing operating synergies across businesses, managing operations in a focused manner and streamlining the ownership structure. This is in line with international practices being followed in the corporate world.

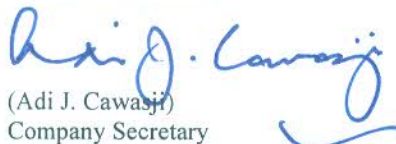
In this regard, it has been decided that Packages will incorporate two wholly owned subsidiaries and transfer (subject to regulatory compliance): (a) its manufacturing businesses including folding cartons, flexible packaging, consumer products and mechanical fabrication & roll covers along with all relevant assets, operations and corresponding liabilities into a separate 100% wholly owned subsidiary (the **Converting Business**); and (b) its investment business comprising shares of various companies, operations along with corresponding liabilities, if any, into another 100% wholly owned subsidiary (the **Investment Business**) against issue of shares by such wholly owned subsidiaries in favor of Packages (collectively the **Proposed Transfer**). The proposed restructuring shall not affect the rights of the shareholders of Packages.

Packages will be a holding company and all assets, properties and liabilities other than assets, operations and corresponding liabilities being transferred to wholly owned subsidiaries as part of Converting Business and Investment Business will remain with Packages.

The Proposed Transfer has been approved by the Board of Directors of Packages Limited in its meeting held on 24 April 2019, subject to procuring all applicable regulatory, corporate and third party approvals and execution of relevant documents/agreements between Packages and the relevant subsidiaries.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
PACKAGES LIMITED


(Adi J. Cawazji)
Company Secretary

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G. D. ARCADE, 2ND FLOOR, 73E FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH : 2348307-09, 2348306 FAX : (051) 2348310