

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1. Block 7 & 8, D.M.C.H.S,
Tipu Sultan Road. Off Shakra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 370 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F-319, S.I.T.E., Karachi
Tel: 32578001 (7 lines)
Fax: (92-21) 32564667

Lahore-Plant
32-Km Multan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92-42) 35380040

October 3, 2022

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

Subject: Disclosure of Material Information

Dear Sirs,

SEARLE

In accordance with Sections 96 and 131 of the Securities Act, 2015, and Clause 5.6.1(a) of Rule Book of Pakistan Stock Exchange Limited ("PSX") we hereby convey the following:

The Board of Directors of the Searle Company Limited (the "Company") in their meeting held on October 3, 2022 at 12:00 p.m., resolved to acquire 100% shareholding of Steller Ventures (Private) Limited (SVPL) from Universal Ventures (Private) Limited (UVPL) - related party at a valuation to be determined and negotiated on arms' length basis to be adjusted against its receivable balance as disclosed in note 15.13 of the annual accounts for the year ended 30th June 2022, subject to due diligence and approval of the shareholders under the provisions of Section 199 of the Companies Act 2017 and with the further condition that in case the valuation of SVPL is determined to be less than the receivable balance due to the Company by UVPL, the balance amount will be settled in cash by UVP at the same time as completion of the acquisition of SVPL."

You may please inform the members of the Exchange, accordingly.

Yours faithfully,



Zubair Razzak Palwala
Director & Company Secretary

Cc:
Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad