UNITED BRANDS LIMITED
1st Floor, One IBL Center, Block No. 7 & 8,
Delhi Mercantile Muslim Cooperative Housing Society,
Main Shahrah-e-Faisal, Karachi, Sindh, 75530
+ 92 21 35675111

January 09, 2020

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

Subject: **Material Information**

Dear Sir,

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

The Board of Directors of United Brands Limited (the "**Company**"), at their meeting held on January 9, 2020, have in-principle approved the merger / amalgamation of its associated entity, IBL Operations (Private) Limited, with and into the Company. Furthermore, the Company has also been authorized to appoint advisors and consultants for evaluating the said transaction and preparing necessary documents with respect to the above.

You are requested to inform the TREC Holders accordingly.

Yours Sincerely,

For United Brands Limited

Saad Lakhani
Company Secretary

Cc:

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