



UNITY FOODS LIMITED

food for life!
October 6, 2020

UNITY FOODS LIMITED

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

Dear Sir,

Material Information

In accordance with the applicable provisions of section 96 of the Securities Act, 2015 and Rule 5.6.1. (a) of the PSX Rule Book, we have to convey the following information:

The Board of Directors of Unity Foods Limited (the 'Company') are considering acquisition of 29,919,800 ordinary shares (face value PkR10/share) of Reem Rice Mills (Pvt.) Ltd. (REEM), comprising 100% of REEM's share capital. The said shares account for 100% of Reem Rice Mills (Pvt.) Limited's share capital, currently owned as a JV between the East-AI Ghurair Group of UAE and Al Muhaidib Group of Saudi Arabia.

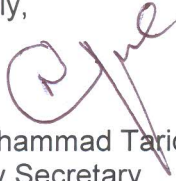
The said acquisition, if transpires, also includes the use of brand name 'Reem'. By way of background, Reem is considered one of the premium basmati brands of Pakistan, with access to local and international markets, including renowned companies such as Tilda (UK), Soufflet (Belgium), Silo De Tourtoulon (France) and Arrocerias (Italy).

With the above acquisition, if completed, Unity Foods Limited will take another step towards becoming a complete staples food company, having already forayed into edible oils and flour, in addition to specialty fats and animal feed meals.

The above transaction will be subject to requisite confirmatory due diligence, compliance with applicable legal and regulatory processes and execution of definitive Share Purchase Agreement (SPA).

We will keep you informed about further progress in this regard.

Yours truly,


Syed Muhammad Tariq Nabeel Jafri
Company Secretary



CC:
The Executive Director
Corporate Supervision Department
SECP
Islamabad