

Our reference: 8410-NICL-KSE-11-2015

November 3, 2015

The Managing Director  
Karachi Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road, Karachi.

Ph: 021 111 001 122

**Subject: Dissemination of Material Information pursuant to the Listing Regulations of the  
Karachi Stock Exchange under Paragraph 35 (xx)**

Dear Sirs

This announcement is made pursuant to Paragraph 35 (xx) of the Listing Regulations of the Karachi Stock Exchange.

The Board of Nimir Industrial Chemicals Limited (the "**Company**") has approved investment of up to an amount not exceeding Rs. 370,000,000/- to acquire substantial shareholding in Descon Chemicals Limited. The acquisition shall take place through a special purpose vehicle.

The acquisition shall be subject to compliance with all regulatory and legal requirements, including pre-merger clearance from Competition Commission of Pakistan and public offer under Section 111 of the Securities Act, 2015 and fulfillment of other conditions precedent, to be specified in the share purchase agreement

Yours faithfully,

For **Nimir Industrial Chemicals Limited**

Muhammad Inam-ur-Rahim  
**Company Secretary**

Cc: Securities and Exchange Commission of Pakistan – Enforcement Department.