



w e v a l u e l i f e

AGP-Sec. 158

February 4, 2021

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

Dear Sir,

SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

In accordance with Section 96 of the Securities Act 2015, and Clause 5.6.1 (a) of the Rule Book of the Pakistan Stock Exchange Limited, we are pleased to convey the following material information:

The Board of Directors (the "Board"), in its meeting held on February 03, 2021, has authorized AGP Limited (the "Company") to participate with its parent company Aitkenstuart Pakistan (Private) Limited ("Aitken") through a Special Purpose Vehicle ("SPV") set up by Aitken for the purpose of acquisition of a selected portfolio of products which are commercialized in Pakistan under the Sandoz brand ("brands"), including some widely used brands such as Azomax, Zatofen and Amoxi-Clav which are owned by Sandoz AG ("Sandoz"), a company organized under the laws of Switzerland.

The SPV will acquire the brands through an optimal capital structure comprising equity and debt in the ratio of 30:70. The Company will own majority of the equity upto sixty-five percent (65%) shareholding in the SPV. The acquisition is subject to necessary corporate and regulatory approvals and successful closing of the transaction with Sandoz AG.

The Board has authorized the Chief Executive / Non-Executive Director along with the Chief Financial Officer / Company Secretary of the Company or such other person(s) as may be authorized by them (the "Authorized Persons"), to take all necessary steps to implement and execute the proposed transaction, to do all such acts, deeds and things necessary, and to deliver all such deeds, agreements, declarations, undertakings, collateral / securities and guarantees, including any ancillary document thereto or provide any such documentation for and on behalf and in the name of the Company as may be necessary or required or as they or any of them think appropriate for or in connection with or incidental for the purposes of concluding the proposed transaction including for the purposes of raising debt by the SPV.

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The Board has further authorized the management to hold the extraordinary general meeting in due course of time for the purposes of seeking approval from the Shareholders of the Company in respect of the proposed transaction.

The acquisition of brands, which is subject to certain regulatory approvals and completion of certain closing conditions, is likely to increase the market share, bring operational and logistical synergies and enhance the product portfolio of the Company, along with increase in the Company's revenues and profitability (consolidated topline is expected to increase by PKR 3 Billion within twelve (12) months of completion), improve value proposition for customers, employees and other stakeholders and in turn maximizing shareholders' value. The Company aims to continuously expand it in the coming years through its concerted sales efforts, marketing penetration and strong distribution network.

Yours truly
For & on behalf of
AGP Limited

A handwritten signature in black ink, appearing to read 'Umair Mukhtar'.

Umair Mukhtar
Company Secretary

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

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