



Ghani Global Group

GHANI GASES LIMITED

Manufacturers of Industrial & Medical Gases

14 June, 2018

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

Subject: Disclosure of Material Information

Dear Sir:

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited and applicable provisions of the Securities Act, 2015, Ghani Gases Limited (the "Company") hereby conveys the following information:

"The Board of Directors of Ghani Gases Limited (the "**Company**") in its meeting held today has approved the draft Scheme of compromises, Arrangement and Reconstruction under Sections 279 to 283 and 285 of the Companies Act, 2017 (the "**Scheme**") pertaining to the corporate restructuring of certain Ghani Global Group companies, subject to obtaining all requisite permissions / approvals and sanction of the Scheme by the honorable Lahore High Court, Lahore and subject to fulfillment of all requisite legal requirements.

In terms of the Scheme, *inter alia* the Manufacturing Undertaking of the Company shall be demerged from the Company and shall be merged and amalgamated with and into Ghani Chemical Industries Limited on the Effective Date against issue of 100,000,000 ordinary shares of PKR 10 each of Ghani Chemical Industries Limited in favour of the Company at premium based on the valuations / calculations / swap ratio carried out by the auditors of the Company. Ghani Chemical Industries Limited is a subsidiary of Ghani Gases Limited with 95.33% interest. Further, the name of the Company shall be changed to Ghani Global Holdings Limited upon consummation of the merger contemplated in terms of the Scheme as may be sanctioned by the honorable Lahore High Court Lahore. The Scheme also envisages the transfer of shares of Ghani Global Glass Limited held by its Sponsors to Ghani Gases Limited against issuance of shares of Ghani Gases Limited to the Sponsors to make Ghani Global Glass Limited a subsidiary of Ghani Gases Limited, the issuance of shares of Ghani Gases Limited against loans payable to its Sponsors, the transfer of loans payable to Sponsors of Ghani Global Glass Limited to Ghani Gases Limited against issuance of shares by Ghani Gases Limited, in accordance with the Scheme.

Corporate Office:

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UAN: 111-Ghani1, Ph: +92-42-35161424-5,
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The valuation of shares for the purpose of issuance of shares shall be average of, breakup value of shares as of 30 June 2018 and the average price of shares quoted on Pakistan Stock Exchange Limited for the six months' period from 01 January 2018 to 30 June 2018;

The Scheme shall be operative on 01 July 2018 or any other subsequent date as may be approved by the honorable Lahore High Court, Lahore while sanctioning the Scheme.

The above restructuring will allow Ghani Gases Limited to act as a holding company in respect of various businesses/entities accordingly, while the holding company can oversee, supervise and control the same (to the extent applicable), the management of the respective business/subsidiaries shall operate the businesses on a regular basis. This structure would result in the businesses/entities being managed and carried out in a more effective and efficient manner, thus benefitting the shareholders of Ghani Gases Limited.

The Board of Directors of the Company has approved the draft of the Scheme, subject to the finalization thereof and any changes and modifications as may be required by the members of the Company or the honorable Lahore High Court, Lahore or Securities and Exchange Commission of Pakistan.

The petition with regard to the proposed Scheme will be filed with the Honorable Lahore High Court Lahore in due course. The Scheme will also be circulated to the Stock Exchange and the members in due course subject to directions / order of the honorable Lahore court, Lahore."

A disclosure form is attached herewith (**Annexure "A"**).

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

Yours' sincerely,

Farzand Ali

Company Secretary

- CC:** 1. The Commissioner, Corporate Supervision Division, SECP, Islamabad.
2. The Director/HOD, Surveillance, Supervision and Enforcement Department, SECP, Islamabad.

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DISCLOSURE FORM

(Securities Act, 2015)

14 June, 2018

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|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Company | Ghani Gases Limited |
| Date of Report (Date of earliest event reported if applicable) | NIL |
| Exact Name of the Company as specified in its Memorandum | Ghani Gases Limited |
| Registered address of the Company | 10-N, Model Town Extension, Lahore. |
| Contact Information | Mr. Farzand Ali Company Secretary Tel: +9242 35161424-25 Fax: +9242 35160393 |
| Disclosure of inside information by the Company in terms of Securities Act, 2015 | <p>"The Board of Directors of Ghani Gases Limited (the "Company") in its meeting held today has approved the draft Scheme of compromises, Arrangement and Reconstruction under Sections 279 to 283 and 285 of the Companies Act, 2017 (the "Scheme") pertaining to the corporate restructuring of certain Ghani Global Group companies, subject to obtaining all requisite permissions / approvals and sanction of the Scheme by the honorable Lahore High Court, Lahore and subject to fulfillment of all requisite legal requirements.</p> <p>In terms of the Scheme, <i>inter alia</i> the Manufacturing Undertaking of the Company shall be demerged from the Company and shall be merged and amalgamated with and into Ghani Chemical Industries Limited on the Effective Date against issue of 100,000,000 ordinary shares of PKR 10 each of Ghani Chemical Industries Limited in favour of the Company at premium based on the valuations / calculations / swap ratio carried out by the auditors of the Company.</p> |

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Farzand Ali

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