



# GHANI GLOBAL HOLDINGS LIMITED

Ghani Global Group

GGL/PSX/41021

October 4, 2021

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road - Karachi.

**Subject: Material Information-Listing of Subsidiary of GGL**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX regulations, we hereby convey the following information:

The Board of Directors of Ghani Chemical Industries Limited (GCIL/ one of the subsidiary Companies and the largest manufacturer of medical and industrial gases in Pakistan), held on October 2, 2021 has decided as under:

1. To make an Initial Public Offering (IPO) of Ghani Chemical Industries Limited, at the Strike Price to be determined through Book Building Process in accordance with the Public Offering Regulations, 2017 and applicable regulations of the Rule Book of the PSX and ultimate listing of the subsidiary at PSX.
2. To utilize the funds raised from the IPO for the setting-up of two state-of-the-art chemical plants for manufacturing of Citric Acid (import substitute) and Sulphuric Acid in Allama Iqbal Industrial City, Faisalabad, with an approximate cost of PKR 8.5 Billion as under:

Citric Acid	60,000 MT/year
Sulphuric Acid	70,000 MT/year

It may be added that after the ensuing financial structuring & the IPO, GGL shall come to hold more than 50% equity in the listed GCIL with an expected valuation cap of GGL' holding in GCIL coming approximately to ~PKR 13 Billion, based on GCIL's share price for the book-building process.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you

For and on behalf of  
Ghani Global Holdings Limited

  
**FARZAND ALI**

Company Secretary

**CC:** The Director, Surveillance, Supervision and Enforcement, SMD, SECP, Islamabad