

December 11, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi

INDICATIVE TIMELINES FOR IMPLEMENTATION OF THE SCHEME OF ARRANGEMENT OF DAWOOD HERCULES CORPORATION LIMITED, ENGRO CORPORATION LIMITED AND DH PARTNERS LIMITED

Dear Sir,

Reference is being made to the Scheme of Arrangement between Dawood Hercules Corporation Limited (“*DH Corp*” and to be renamed as ‘*Engro Holdings Limited*’ subject to shareholders’ approval), Engro Corporation Limited (“*Engro Corp*”), and DH Partners Limited (“*DHPL*”) (the “*Scheme*”), which has been sanctioned by the Islamabad High Court vide its order dated July 18, 2024 with effect from January 01, 2025.

In this regard, the following indicative timeline has been made for implementation of the aforementioned Scheme of Arrangement:

#	Action	DH Corp	Engro Corp
1	Announcement of Book Closure	December 19, 2024	December 19, 2024
2	Last Date of Trading of Engro Corp	-	January 03, 2025
3	Ex-date of DH Corp on PSX	January 06, 2025	-
4	Book Closure Dates	January 08, 2025 to January 14, 2025	January 08, 2025 to January 14, 2025

The following transfers and issuance of shares will be carried out in accordance with the Scheme, subject to the completion of all procedural requirements:

- a. Transfer of Engro Corp shares from all existing shareholders of Engro Corp to DH Corp.
- b. Issuance of DH Corp shares to Engro Corp shareholders based on a Swap Ratio of 2.24407865 DH Corp shares for each Engro Corp share held as of the first day of the Book Closure.
- c. Replacement of pledged Engro Corp shares with DH Corp shares in the respective Investor Account Services (“*IAS*”) / Sub-account of shareholders.

Further to the above, the ex-price of DH Corp will be determined based on the following methodology:

Computation of Ex-price of DH Corp	
Closing Price per Share of DH Corp on January 03, 2025	A
Closing Price per Share of Engro Corp on January 03, 2025	B
Ratio of DH Corp Shares to Engro Corp Shares Under the Scheme	C
Ex-price of DH Corp on January 06, 2025	D = B / C



engro corp

In case of any further developments, the Company shall keep the Exchange informed accordingly. You are requested to disseminate the above information to TREC Holders of the Exchange.

Best Regards,

Mohammad Yasir Khan
Vice President & Company Secretary

Copied:

Director / HOD

Listed Companies Department, Supervision Division

Securities and Exchange Commission of Pakistan

NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad