



Thal Limited

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TL/2016/294

April 7, 2016

The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Karachi

Dear Sir,

Subject: Dissemination of material information pursuant to the Securities Act 2015 and the Rule Book of the Pakistan Stock Exchange Limited

In accordance with the applicable provisions of the Securities Act, 2015 and the Rule Book of the Pakistan Stock Exchange, we hereby convey the following material information by Thal Limited ("Company"):

The Board of Directors approved that the Company execute a Joint Venture Agreement with M/s Novatex Limited for collaboration to develop a 330 MW Coal-fired Power Generation Plant at Thar, Sindh.

Further, the Board of Directors decided to decline the revised indicative offer by Dynea Pakistan Limited for the acquisition of assets of Balochistan Laminates Division of Thal Limited as it did not find the said offer acceptable.

Accordingly, this announcement is being made to inform the Company's stakeholders of the aforesaid material development.

Yours faithfully,

Ali Asghar Moten

Company Secretary