



# Thal Limited

Registered Office : 4th Floor, House of Habib  
3-Jinnah C. H. Society, Block-7/8, Sharea Faisal, Karachi-75350  
Tel : (92-21) 3431-2030 Fax : (92-21) 3439-0868  
E-mail : tl@hoh.net Website : www.thallimited.com

TL/2019/783.

June 27, 2019

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road,  
Karachi-74000

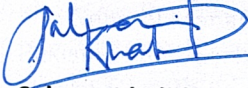
**DISCLOSURE FORM IN TERMS OF THE CODE OF CORPORATE GOVERNANCE AND THE SECURITIES ACT, 2015**

Dear Sir,

Enclosed herewith is the Disclosure Form in accordance with The Securities Act, 2015 and Code of Corporate Governance for your information.

You may please inform members of the exchange accordingly.

Yours faithfully,  
For Thal Limited

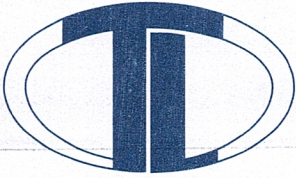




**Salman Khalid**  
Company Secretary

Cc: Securities and Exchange Commission of Pakistan  
NIC Building  
63 Jinnah Avenue  
Islamabad  
Pakistan





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## DISCLOSURE FORM IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company: THAL LIMITED

Date of Report: June 27, 2019

Name of Company as specified in its memorandum: THAL LIMITED

Company's registered office: **4<sup>th</sup> Floor, House of Habib, 3-Jinnah C.H. Society, Block 7/8, Shahrah-e-Faisal, Karachi**

Contact information: **Salman Khalid**  
**Company Secretary**  
**Thal Limited**  
**Tel: +92-21-3431-2030 - Ext: 1224**  
**Fax: +92-21-34312318**

### **Disclosure of inside information by listed company:**

Mr. Mazhar Valjee has resigned as Thal Limited's Chief Executive with effect from June 30, 2019. Mr. Muhammad Tayyab Tareen is being appointed as Chief Executive with effect from July 1, 2019.

Accordingly, the Board of Directors of Thal Limited has passed a resolution accepting the resignation of Mr. Mazhar Valjee as Chief Executive of Thal Limited with effect from June 30, 2019 and appointment of Mr. Muhammad Tayyab Tareen as Chief Executive of Thal Limited with effect from July 1, 2019.

Tayyab has more than 25 years of experience mainly with multinationals and private equity, covering areas of business turnarounds, transformations and entrepreneurial experience in general management, financial management and business acquisitions.

Before joining House of Habib, Tayyab was associated with K-Electric, the largest vertically integrated power utility in Pakistan, serving as its CEO and Chairman of the Board, CFO and Chief Strategy Officer. Tayyab led the operational turnaround of this ailing utility company, turning it into profitable enterprise after 17 years of losses.

Prior to K-Electric, Tayyab served in private equity having global operations & investments in different sectors. Tayyab has also served as the CFO of the The Coca-Cola Company managed bottler in UAE and OMAN, a business that saw successful turnaround from losses to sustained profitability within two years.

Tayyab is a Member of Institute of Chartered Accountants in England and Wales.

In his spare time, Tayyab likes to read and play golf.


**SIGNATURE**

**Salman Khalid**  
**Company Secretary**

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this statement to be signed on its behalf by its duly authorized representative.