

**ORIX Leasing Pakistan Limited**

ORIX Building, Plot No. 16, Sector No. 24,  
Korangi Industrial Area, Karachi-74900.  
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Fax: (021) 3514 4059, 3514 4046  
E-mail: [olp@orixpakistan.com](mailto:olp@orixpakistan.com)  
<http://www.orixpakistan.com>

Date: February 06, 2019

**THE GENERAL MANAGER**

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

**DIRECTOR /HOD**

Surveillance, Supervision and Enforcement  
Department  
Securities and Exchange Commission of  
Pakistan  
NIC Building, 63 Jinnah Avenue  
Blue Area, Islamabad

Dear Sirs,

**SUBJECT: THE DISCLOSURE OF MATERIAL INFORMATION**

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Under Sections 96 and 131 of the Securities Act, 2015, and Clause 5.6.1 (a) of the PSX Regulation, we hereby disclose the following information:

ORIX Leasing Pakistan Limited (OLP) and ORIX Corporation (ORIX), Japan, each holds 920,000 shares (23%) in ORIX Leasing Egypt SAE (OLE) whereas Al Hail Holding LLC (Al Hail) holds 2,160,000 shares (54%).

Al Hail, as majority shareholder, plans to expand OLE's equity base. OLP's Board of Directors is of the opinion that economic conditions in Egypt and OLE's financial position do not warrant further investment in OLE. In view of OLP's reluctance to invest further in OLE, Al Hail has offered to purchase OLP's shares in OLE at an offer price of Egyptian Pounds (EP) 30.90 per share (approximately PKR 241 per share) for a total consideration of EP 28.4 million (approximately PKR 221.4 million).

The Board of Directors has considered Al Hails offer and OLP's Board has decided to disinvest OLP's holding in OLE.

Al Hail has also offered similar terms to ORIX Corporation to purchase their shares in OLE. ORIX has accepted this offer in principle.

The disinvestment will result in an after tax loss of approximately PKR 68.6 million which may change depending on foreign exchange rates prevailing at the time of the transaction's execution. The expected loss is primarily due to recognition of unrealized foreign exchange

losses on long term investments caused by a 48% devaluation in the Egyptian Pound in financial year ended June 30, 2017.

The Board's decision is subject to the approval of the Securities and Exchange Commission of Pakistan.

The Disclosure Form as required under the S.R.O. 143(1)/2012 dated December 5, 2012, read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as Annexure A.

Yours truly



**DR. FAKHARA RIZWAN**  
Company Secretary

**ANNEXURE A  
DISCLOSURE FORM  
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

February 06, 2019

Name of Company	ORIX Leasing Pakistan limited  Islamic Chamber of Commerce Building, Ground Floor, ST-2/A, Block-9, KDA Scheme No.5, Clifton, Karachi
Date of Report:	February 06, 2019
Contact Information	Fakhara Rizwan Company Secretary  Islamic Chamber of Commerce Building, Ground Floor, ST-2/A, Block-9, KDA Scheme No.5, Clifton, Karachi
	Telephone Number: 021 35144029-40 Fax Number: 021-35144093 Email Address: <a href="mailto:olp@orixpakistan.com">olp@orixpakistan.com</a>

**PUBLIC DISCLOSURE OF PRICE-SENSITIVE INSIDE INFORMATION BY A LISTED COMPANY,  
WHICH DIRECTLY CONCERNS THE LISTED SECURITIES**

ORIX Leasing Pakistan Limited (OLP) and ORIX Corporation (ORIX), Japan, each hold 920,000 shares (23%) in ORIX Leasing Egypt SAE (OLE) whereas Al Hail Holding LLC (Al Hail) holds 2,160,000 shares (54%).

Al Hail, as majority shareholder, plans to expand OLE's equity base. OLP's Board of Directors is of the opinion that economic conditions in Egypt and OLE's financial position do not warrant further investment in OLE. In view of OLP's reluctance to invest further in OLE, Al Hail has offered to purchase OLP's shares in OLE at an offer price of Egyptian Pounds (EP) 30.90 per share (approximately PKR 241 per share) for a total consideration of EP 28.4 million (approximately PKR 221.4 million).

The Board of Directors has considered Al Hail's offer and has decided to disinvest OLP's holding in OLE.

Al Hail has also offered similar terms to ORIX Corporation to purchase their shares in OLE. ORIX has accepted this offer in principle.

The disinvestment will result in an after tax loss of approximately PKR 68.6 million which may change depending on foreign exchange rates prevailing at the time of the transaction's execution. The expected loss is primarily due to recognition of unrealized foreign exchange losses on long term investments caused by a 48% devaluation in the Egyptian Pound in financial year ended June 30, 2017.

The Board's decision is subject to the approval of the Securities and Exchange Commission of Pakistan.



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**DR. FAKHARA RIZWAN**  
Company Secretary