

Disclosure

National Pharmaceutical Industries SAOG (the “**Company**”) having its registered office at P.O. Box: 120, PC 124, Rusayl Industrial Estate/ Al-Seeb/ Muscat Governorate, announces that following a meeting of the Company’s board of directors on 30 July 2018 the Board unanimously resolved to convert the Company from a public joint stock company to closed joint stock company (“**Conversion from SAOG to SAOC**”) subject to approval of shareholders at an extra-ordinary general meeting. Following the Board approval, the Company filed an application with the Capital Market Authority (“**CMA**”) on 12 August 2018 and was pleased to receive an initial approval from the CMA on 10 September 2018 to its proposed Conversion from SAOG to SAOC.

The Company has received a written confirmation from Oman Investment Fund Holding Co LLC (holding 69.66% shares of the Company) and Middle East Investment LLC (holding 30.07% shares of the Company) (together “**Majority Shareholders**”) that the Majority shareholders support the Company’s Conversion from SAOG to SAOC and also undertake to purchase all of the shares held by minority shareholders in the Company at a purchase price of 189Bz per share, if the minority shareholders wish to sell their shares prior to the Company’s Conversion from SAOG to SAOC.

The Company has appointed M/s United Securities LLC, P.O. Box 2566, PC 112, Ruwi, Muscat, Sultanate of Oman, Tel: 00968-24763337, Fax: 00968-24503750, Email: ayman@usoman.com as a broker for the Majority Shareholders of the Company to complete the purchase of shares offered for sale by minority shareholders with respect to the Conversion from SAOG to SAOC.

The purchase offer period shall commence from 02 October 2018 and shall expire on 31 October 2018.