

PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE 35% TO 55% OF VOTING SHARES OR CONTROL OF PAKISTAN INTERNATIONAL CONTAINER TERMINAL LIMITED BY ICTSI MAURITIUS LIMITED (A COMPANY INCORPORATED AND EXISTING UNDER THE LAWS OF MAURITIUS) UNDER THE LISTED COMPANIES (SUBSTANTIAL ACQUISITIONS OF VOTING SHARES AND TAKE-OVERS) ORDINANCE, 2002.

1) Information about the Acquirer

Name of Acquirer:

ICTSI Mauritius Limited, a wholly-owned indirect subsidiary of International Container Terminal Services, Inc. ("ICTSI" or the "Ultimate Acquirer")

Address of Acquirer:

Trustlink International Ltd., Suite 501, St. James Court, St. Denis Street, Port Luis, Republic of Mauritius

Names of Persons acting in concert with the acquirer, if any

None

Address of Persons acting in concert with the acquirer, if any

Not Applicable

Name of Financial Advisor(s) of the Acquirer:

Citigroup Global Markets Limited

Address of Financial Advisor(s) of the Acquirer:

Citigroup Centre, 25 Canada Square, Canary Wharf, London E 14 5LB

Name of Chief Executive of the Acquirer:

The Acquirer has no Chief Executive Officer. The Chief Executive Officer of the Ultimate Acquirer is Mr. Enrique K. Razon, Jr.,

Names of Directors of the Acquirer

- 1) Mr. Edgardo Q. Abesamis
- 2) Mr. Reemul Giandeo

Names of Major shareholders:

1) ICTSI Ltd. (Bermuda)

2) Information about the Target Company:

Name of the Target Company:

Pakistan International Container Terminal Limited

Names of Directors of the Target Company

- 1) Captain Haleem A. Siddiqui
- 2) Mr. Sharique Azeem Siddiqui
- 3) Mr. Aasim Azim Siddiqui
- 4) Syed Nizam A Shah
- 5) Mr. Ali Raza Siddiqui
- 6) Mr. Masood Ahmed Usmani
- 7) Capt. Zafar Iqbal Awan (CEO)

Names of Major Shareholders of the Target Company

- 1) Premier Mercantile Services (Private) Limited
- 2) Jahangir Siddiqui & Company Limited
- 3) Captain Haleem A. Siddiqui
- 4) Mr. Aasim Azim Siddiqui
- 5) Mr. Danish A Siddiqui
- 6) Mr. Sharique Azim Siddiqui
- 7) Mrs. Saba Haleem

Number of Shares already held by the Acquirer

None

3) Total Number of Issued Shares of the Target Company

109,153,152 Ordinary Shares of Rs.10 each and 18,000,000 Preference Shares of Rs.10 each

4) Number of Shares along with the percentage intended to be acquired by the acquirer through public offer or agreement.

Upto 55% of the Ordinary Shares of the Company (representing 60,034,234 Ordinary Shares of the Company)
