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Huffaz Seamless Pipe Industries Limited

Manufacturers of Seamless Steel Pipes, Tubes,
Machinery & Machinery Components

E-Mail: huffaz@cyber.net.pk
WEBSITE: www.huffaz.com.pk
S.T.N. : 01-01-7304-001-46 N.T.N. : 07-10-0912775-5

The Director (SSED), Security Market Division
Securities and Exchange Commission of Pakistan,
7'h Floor, NIC Building, Jinnah Avenue, Blue Area,
Islamabad

April 12, 2017

Subject: **PRICE SENSITIVE INFORMATION, "HUFFAZ SEAMLESS PIPE INDUSTRIES LIMITED"**

Dear Sir,

"We are pleased to notify PSX that the Board of Directors of Huffaz Seamless Pipe Industries Limited ("Huffaz") vide a Circular Resolution dated 31 March, 2017 decided to grant approval to the management to pursue, negotiate and finalize the terms of a joint venture with Jiangsu PuYuan Steel Pipe Industries Company Limited of China ("PuYuan") for setting up a project for providing polyethylene and others coating services to its prospective customers ("Project") through a separate joint venture company ("JV Co.") on the basis of a 55%:45% shareholding with Huffaz owning 55% and PuYuan owning 45% shares of the JV Co. and for this purpose the Chief Executive Officer of Huffaz is authorized to take all necessary action including finalize an appropriate joint venture agreement with PuYuan subject to final approval of the Board of Directors and all regulatory approvals and approval of shareholders under Section 208 of the Companies Ordinance 1984.

We will share the details of the Joint Venture Agreement as and when finalized and signed."

Yours sincerely,

For and Behalf of
Huffaz Seamless Pipe Industries Limited

(Usama Ahmed)
Company Secretary

Copy of Information to:

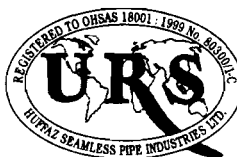
Mr. Muhammad Ghufuran, Deputy General Manager - Operations



ISO 9001:2000



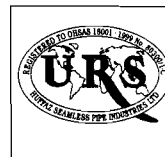
5L-0375



OHSAS 18001



5CT-0586



ISO 14001

