

DECLARATION OF INTERIM DIVIDEND FOR 2015

The Board of Directors of Adamjee Insurance Company Limited (the "Company") in their meeting held on August 27, 2015 has declared an Interim Cash Dividend in respect of the year ending December 31, 2015 at the rate of Rs.1.50 per share (i.e., 15%). This interim dividend will be paid to those shareholders whose names appear on the Register of Members of the Company on Wednesday, September 30, 2015.

The share transfer books of the Company will remain closed and no transfers of shares will be accepted for registration from October 01, 2015 to October 07, 2015 (both days inclusive). Transfers received in order at the office of the Company's Independent Share Registrar, M/s. Technology Trade (Private) Limited, Dagia House, 241-C, Block-2, P.E.C.H.S., Karachi by the close of business (5:00 PM) on Wednesday, September 30, 2015 will be treated in time for the entitlement of Interim Cash Dividend to the transferees.

The provisions of the Finance Act, 2014 effective July 01, 2014, have introduced the concept of recognizing a person as a filer or a non-filer of Income Tax. Income Tax will be withheld on payment of dividend at 12.5% for filers as per the Active Tax payer List (ATL) on FBR's portal on the dividend distribution date i.e. October 01, 2015. In case a shareholder is not on the ATL on the above date, the 17.5% rate for non-filers will be applied. Since the said ATL list contain CNIC, we will be deducting tax where CNIC matches with the list provided by the FBR and in case of no match, tax will be deducted at the rate of 17.5% as Tax Return Non-Filer.

Information in respect of joint shareholding be provided on the format given below to compute withholding tax of each shareholder accordingly.

Name of Principal/Joint Holder	Folio/Prt. Id & Acct No.	Shareholding %	CNIC	Signature

The information must reach the office of the Independent Share Registrar latest by September 28, 2015 otherwise each accountholder will be assumed to hold equal proportion of shares.

NOTICE to Shareholders who have not provided CNIC:

The directive of the Securities and Exchange Commission of Pakistan contained in S.R.O. 831 (I) / 2012 dated 05 July, 2012 read with S.R.O.19 (I)/2014 dated 01 January, 2014 requires that the dividend warrants should bear the Computerized National Identity Card Numbers (CNIC) of the registered shareholders or the authorized person except in the case of minor(s) and corporate shareholders.

CNIC number of the shareholders is, therefore, mandatory for the issuance of future dividend warrants and in the absence of such information, payment of dividend may be withheld in term of SECP's above mentioned directive. Therefore, the shareholders who have not yet provided their CNICs are once again advised to provide the attested copies of their CNICs (if not already provided) directly to our Independent Share Registrar at the following address, M/s. Technology Trade (Pvt) Limited, Dagia House, 241-C, Block-2, P.E.C.H.S. Off: Shahrah-e-Quadeen, Karachi without any further delay.

Mandate for E-Dividends for shareholders:

In order to make process of payment of cash dividend more efficient, e-dividend mechanism has been envisaged when shareholders can get amount of the dividend credited into their respective bank accounts electronically without any delay. In this way, dividends may be instantly credited to respective bank accounts and there are no chances of dividend warrants getting lost in the post, undelivered or delivered to the wrong address, etc. The Securities and Exchange Commission of Pakistan (SECP) through Notice No. 8(4) SM/CDC 2008 dated April 05, 2013 has advised all listed Companies to adopt e-dividend mechanism due to the benefits it entails for shareholders. In view of the above, you are hereby encouraged to provide a dividend mandate in favour of e-dividend by providing dividend mandate form duly filled in and signed.

Shareholders are requested to notify our Independent Share Registrar of any change in their addresses. This will ensure that the Dividend Warrants are dispatched to the shareholders at their correct addresses.

August 27, 2015

By Order of the Board
Tameez-ul-Haque
Secretary

Adamjee Insurance Company Limited
Registered Office: 4th Floor, Tanveer Building, 27-C III, M.M. Alam Road, Gulberg-III, Lahore.
Website: www.adamjeeinsurance.com