



## **Advanced Chemical Industries Limited**

ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208

### **Price Sensitive Information (PSI)**

This is for information of all concerned that in relation to a Joint Venture Agreement dated 23 September 2002 between Advanced Chemical Industries Limited ("ACI") and Tata Consumer Products Overseas Holdings Limited ("TCP", being an English company that is part of the Tata Consumer Products Group headquartered in Mumbai, India), TCP offered to buy out the entire shareholding of ACI i.e., 50%, in the issued share capital of Tetley ACI (Bangladesh) Limited ("the Company") i.e. 3,250,000 fully paid-up ordinary shares only, for their long-term business plan. TCP and ACI have reached an amicable agreement, subject to finalising a draft Settlement Agreement and signing the same, in relation to such offer, and the Board of Directors of ACI, in its 207<sup>th</sup> Board Meeting held on 26 November 2022, has therefore approved a draft of such Settlement Agreement in connection with such share sale and the termination of the said JV agreement, and related short term Factory Lease and Sales & Distribution agreements for ACI to provide transitional services to the Company. Under the Settlement Agreement, ACI will sell its entire shareholding at a consideration of BDT 106,177,500 (One Hundred Six Million One Hundred Seventy-seven Thousand and Five Hundred) only. In addition, ACI will be entitled to receive variable consideration of up to a maximum of BDT. 33,820,000 (Thirty-three Million Eight Hundred Twenty Thousand) only, depending in part on performance under the said Sales & Distribution and Factory Lease agreements. ACI and TCP, together with TCP's parent company Tata Consumer Products UK Group Limited, intend to finalise and sign the Settlement Agreement shortly, and to complete the transfer of shares and entry into the transitional services agreements as soon as possible thereafter.

By Order of the Board

Mohammad Mostafizur Rahman  
Company Secretary

26 November 2022, Dhaka