

Press Release

The BOC Group Limited announces agreement to sell its entire shareholding in Linde Pakistan Limited to Adira Capital Holdings (Private) Limited and affiliates

Karachi, Pakistan, 1 June 2017 – The BOC Group Limited (BOC), a member of The Linde Group, today announced that it has signed a share purchase agreement with Adira Capital Holdings (Private) Limited and affiliates (Adira) to sell its entire shareholding of approximately 60 percent in Linde Pakistan Limited (Linde Pakistan).

The successful completion of this acquisition is subject to the receipt of requisite regulatory approvals, including from the Competition Commission of Pakistan, and the successful completion by Adira of a tender offer for at least 50 percent of the remaining shares held by the public shareholders of Linde Pakistan on the Pakistan Stock Exchange in accordance with the Securities and Acquisition Laws of Pakistan. BOC expects to close the transaction in the first quarter of 2018.

The sale comes from the company's continuous review of its portfolio to retain profitability and competitiveness. Linde Pakistan, earlier known as BOC Pakistan Limited, has been a leading player in the industrial gases industry in Pakistan for more than 70 years. The company is involved in the manufacturing and distribution of industrial, medical and specialty gases as well as welding products. It provides a wide range of related services including the installation of on-site plants, gas equipment, pipelines and associated engineering services.

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About The Linde Group:

The BOC Group Limited is part of The Linde Group. In the 2016 financial year, The Linde Group generated revenue of EUR 16.948 bn, making it one of the leading gases and engineering companies in the world, with approximately 60,000 employees working in more than 100 countries worldwide. The strategy of The Linde Group is geared towards long-term profitable growth and focuses on the expansion of its international business, with forward-looking products and services. Linde acts responsibly towards its shareholders, business partners, employees, society and the environment in every one of its business areas, regions and locations across the globe. The company is committed to technologies and products that unite the goals of customer value and sustainable development.

For more information, see The Linde Group online at www.linde.com.

About Adira Capital Holdings (Private) Limited and Affiliates:

Waqar Malik, Atif Bukhari, Fawad Anwar and Siraj Dadabhoy are the co-founders and sponsors of Adira Capital Holdings (Private) Limited. As prominent business leaders within the corporate sector in Pakistan, they are committed to growing and developing Linde Pakistan Limited.

The affiliates of Adira comprise premier business companies in Pakistan including (i) Adira Capital Holdings (Private) Limited; (ii) Hilton Pharma (Private) Limited; (iii) Soorty Enterprises (Private) Limited; (iv) Al-Karam Textile Mills (Private) Limited (v) Mr. Siraj Dadabhoy; and (vi) Mr. Fawad Anwar

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