



NOTICE

PSX/N- 922

September 21, 2022

Reproduced hereunder letter No.GTECH/Corp/PSX/5922-1 dated September 20, 2022 received from **G3 Technologies Limited** alongwith the relevant details/information pertaining to Issuance of Right letters by the Company and the Schedule of Trading, for information of all concerned.



Ghani Global Group

G3 TECHNOLOGIES LIMITED

Manufacturer of Calcium Carbide

GTECH/Corp/PSX/5922-1

September 20, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road - Karachi

8.8045% CLASS B RIGHT ISSUE OF RS. 10/- PER SHARE (AT PAR)

With reference to our application for Issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated time under the CDC procedure as well as PSX Regulations.

Online Payment Option for IAS Account Holder/Sub Account Holders:-

Online Payment Option for IAS Account Holders: CDC has introduced Online Payment Facility through 1 Link for Rights Subscription. The Investor Account Holder can now make online payment for their respective rights subscribed against 1 Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

The payment of unpaid Right Letter will be made by cash or crossed Cheque or demand draft or pay order made out to the credit of "G3 TECHNOLOGIES CLASS B RIGHT ISSUE SUBSCRIPTION ACCOUNT" through all branches of Al Baraka Bank (Pakistan) Limited and Habib Bank Limited in Pakistan as per schedule approved by PSX.

The Shareholders holding ordinary shares of the Company in physical form should please note that under the CDC Applicable Right Shares procedures, the physical shareholders can renounce his/her letter of Right (LOR) by depositing into his/her own CDS Investor account or sub-account to a person who is the investor or sub account holder with CDC. Further, physical shareholder can renounce his/her Letter of Rights and Renounee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details. Shareholders holding shares of the company in physical form can also get credit of right shares in his/her own CDS investor or sub account holder by providing his/her own CDS investor or sub account holder details.



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We shall request you to please approve the Letter of Intimation (LOI), Letter of Right (LOR) to Physical Shareholders, Information as per Schedule to Companies (Further Issue of Shares) Regulations, 2020 and tentative schedule of right issue and Right Subscription Request.

Should you need any other documents /information, please contact the undersigned.

Yours Sincerely,

for **G3 TECHNOLOGIES LIMITED**

Atique Ahmad Khan
Chief Executive Officer

- Enclosed:**
1. Draft LOI.
 2. Draft LOR.
 3. Draft Schedule/Circular
 4. Right Issue Detail

- Copy to:**
- Head of Operations, Central Depository Company of Pakistan- Karachi.
 - Executive Director / HOD, Offsite-II Department, Supervision Division SECP-ISD
 - Manager Shares, Corplink (Private) Limited, Lahore.

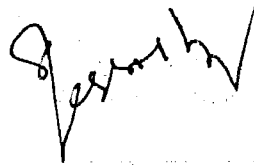
Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan. UAN: 111-Ghani1 (442-641)
Ph: +92-42-35161424-5, Fax: +92-42-35160393 Web: www.ghaniglobal.com

Site:

Hattar Economic Zone, District Haripur.

G3 Technologies Limited			
<u>Schedule for Issuance of Letter of Rights</u>			
Book Closure: From 22.09.2022 to 28.09.2022 (both days Inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Thursday	29.09.2022
2	Dispatch of Letter of Right (LOR) to physical shareholders	Monday	03.10.2022
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights	Monday	03.10.2022
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Tuesday	04.10.2022
5	Last date for splitting and deposit of Requests into CDS	Monday	17.10.2022
6	Last date of trading of Rights Letter	Wednesday	26.10.2022
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Wednesday	02.11.2022
8	Allotment of shares and credit of book entry of Shares into CDC	Tuesday	22.11.2022
9	Date of dispatch of physical shares certificates	Friday	02.12.2022



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Share Registrar:
M/s Corplink (Private) Limited, Wings Arcade, 1-K,
Commercial, Model Town, Lahore.
Ph: 042-35916714-35916719, Fax: 042-35869037
Web:www.corplink.com.pk

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INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

Issue of 22,000,000 Class B shares to be issued at Rs. 10/- per share amounting to Rs. 220,000,000/- payable on acceptance on or before Wednesday, November 02, 2022

IMPORTANT: NOTES AND INSTRUCTIONS FOR DEALING WITH THIS LETTER ARE GIVEN ON PAGE 2 WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

NAME & ADDRESS OF SHAREHOLDER(S)

JOINT HOLDER(S)

Dear Shareholder(s),

In accordance with the provisions of section 83 of the Companies Act, 2017, the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and the decision of the Board of Directors of the Company in their meeting held on September 05, 2022, we are pleased to inform you that our Right Shares in the ratio of 8.8045 Class B Shares for every 100 (One hundred) Ordinary Shares (i.e. 8.8045%) registered in your name as of the close of business on September 21, 2022 have been credited into your CDS Account. Thus, a physical letter of right is not required to be issued to you,

CDC Account Number	Number of Ordinary Shares Held	Right Offer Credited*

***This Right Offer is now available for trading and settlement in book entry form as per scheduled dates of trading i.e. October 04, 2022 to October 26, 2022.**

The Right Offer (at the subscription price of Rs.10/- per share) must be accepted and paid for in full to the extent of such subscription on or before November 02, 2022. For the purpose of exercising the Right Offer, you will have to request the CDC participant / Investor Accounts Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right Subscription request, CDC participant/IAS department will provide two copies of Right Subscription Request printout to you to make the payment with authorized Banker(s) to the right issue for shares as mentioned in the right subscription request printout.

Right Shares are being offered at a price of PKR 10/- per share i.e. face value.

Online Payment Option for IAS Account Holders

CDC has introduced Online Payment facility through 1Link for rights subscription. The Investor Account Holder can now make online payment for their respective rights subscribed against 1Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

If any right offer is not taken up by the CDS account holder on or before Wednesday, November 02, 2022, then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up by as decided by the Board of Directors of the Company as per section 83 of the Companies Act, 2017.

All fractional entitlements will be consolidated and disposed of on the Pakistani Stock Exchange Limited by the Company and the proceeds from such disposition will be paid to the entitled shareholders of the Company in due course in the manner provided under the applicable laws.

Please note that once the Right Subscription Request has been initiated by CDC Participant/IAS Department into CDS, Right Offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that Class B shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Circular under section 83(3) of the Companies Act, 2017 / Information as required under Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 are attached along with trading and payment details.

for G3 TECHNOLOGIES LIMITED

Lahore
Dated: October 03, 2022

Farzand Ali
Company Secretary

Atique Ahmad Khan
Chief Executive Officer

G3 TECHNOLOGIES LIMITED

OFFER LETTER REGARDING RIGHT ENTITLEMENTS PAYMENT OF RIGHT OFFER BY CDC ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders

Activities	Date
Date of commencement of trading of unpaid right at Stock Exchange	Tuesday, October 04, 2022
Last date of trading of unpaid right	Wednesday, October 26, 2022
Subscription of right offer start date	Thursday, September 29, 2022
Last date of subscription of right offer	Wednesday, November 02, 2022
Date of credit of right shares into CDS	Tuesday, November 22, 2022

PAYMENT PROCEDURES:

1) BANKERS TO THE RIGHT ISSUE: (ALL BRANCHES IN PAKISTAN)

1-Al Baraka Bank (Pakistan) Limited (ABPL) 2-Habib Bank Limited (HBL)

2) ELIGIBILITY TO RENOUNCE THE RIGHTS:

Shareholders/member of the Company are allowed to renounce their rights in favor of any other person(s) to subscribe the right shares.

3) EXERCISING THE RIGHT OFFER IN CDS:

- For subscription of right offer, CDS account holder will request in writing to his /her CDC participant / IAS Department to initiate Right Subscription Request into CDS on his/ her behalf and CDC participant / IAS Department will provide him /her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized bankers to the right issue.
- Right Subscription Request can be initiated for full or partial right offer.

4) PAYMENT:

- Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or day order made out to the credit of "G3 Technologies Limited Class B Right Issue Subscription Account" through any of the authorized branches of 1-Al Baraka Bank (Pakistan) Limited (ABPL) 2-Habib Bank Limited (HBL) on or before Wednesday, November 02, 2022 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- In case of non-resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to Company Secretary, G3 Technologies Limited at the registered office of the company along with the Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP/Passport well before the last date of payment.
- All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposit. Cheque is subject to realization.
- The bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on Wednesday, November 02, 2022 unless evidence is available that these have been posted before the last date of payment.
- Online Payment Option for IAS Account Holders**
CDC has introduced Online Payment facility through 1Link for rights subscription. The Investor Account Holder can now make online payment for their respective rights subscribed against 1Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

5) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- Payment of the amount indicated on Right Subscription Request to the Company's Bankers to the issue or through online banking channels of one 1 Link's member banks on or before Wednesday, November 02, 2022 shall be treated as acceptance of the Right offer.
- Two copies of Right Subscription Request should be handed over to the Company's Bankers to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Bankers for onward transmission to the Company. The client's copy must be preserved and retained safely by the subscriber.

**TERM SHEET FOR ISSUANCE OF 22,000,000 CLASS B SHARES
UNDER SECTION 58 OF THE COMPANIES ACT, 2017 APPROVED BY THE
BOARD OF DIRECTORS OF G3 TECHNOLOGIES LIMITED
IN THEIR MEETING HELD ON SEPTEMBER 05, 2022**

Right Issue i.e. Quantum of Issue , Issue Size and Issue Price

		<u>Ordinary Shares</u>	<u>Class B Shares</u>
Authorized Shares	Nos.	250,000,000	50,000,000
Nominal (Par) Value	Rs./Share	10.00	10.00
Authorized Shares	Rs.	2,500,000,000	500,000,000
Issued capital	Nos.	249,871,128	
Issued capital	Rs.	2,498,711,280	

Right Issue Size	Nos.	22,000,000
Right Issue Price	Rs. / Share	10.00
Share Premium	Rs. / Share	Nil
Right Proceeds	Rs.	220,000,000
Right Issue	%	8.8045%
Right Issue Ratio	8.8045 Class B Shares against every 100 Ordinary Shares	
Mode of Issuance	By way of Right to the existing shareholders (of ordinary shares)	

Terms and Conditions of Class B Shares

Article 18A and 18B were inserted* in the Articles of Association that allows issuance of Class B shares. Moreover, authorized capital was increased from Rs. 2.50 billion to Rs. 3.00 billion that allows issuance of Class B shares as follows.

		<u>Ordinary Shares</u>	<u>Class B Shares</u>
Authorized Shares	Nos.	250,000,000	50,000,000
Nominal (Par) Value	Rs./Share	10.00	10.00
Authorized Shares	Rs.	2,500,000,000	500,000,000
Issued capital	Nos.	249,871,128	
Issued capital	Rs.	2,498,711,280	

* as approved by the shareholders in the extraordinary general meeting held on May 07, 2022.

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Class B Shares under Section 58 of the Companies Act, 2017

1 -	Name of Security	G3 Technologies Limited – Class B Share
2 -	Security Type	Class B Shares under Section 58 of the Companies Act, 2017
3 -	Participation in Surplus Assets in case of Liquidation	No Participation
4 -	Dividend/Profit is Cumulative or Non-Cumulative	Non-Cumulative
5 -	Redemption	Not Applicable
6 -	Conversion into Ordinary Shares of the Company	Convertible into Ordinary Shares of the Company However, If Company is merged (as transferor) into Ghani Chemical Industries Limited (as transferee), as per the Scheme, the Class B shares will not be cancelled or swapped under the Scheme but will be transferred as such to Ghani Chemical Industries Limited (as Class B Share of Ghani Chemical Industries Limited) in the One to One ratio i.e. One Class B share of the Company against One Class B Share of Ghani Chemical Industries Limited. Conversion will be made thereafter as aforementioned.
7 -	Conversion Rate	Conversion Rate as decided by the Board of Directors at any time after the Issuance subject to compliance to Section 82 of the Companies Act, 2017. However, If Company is merged (as transferor) into Ghani Chemical Industries Limited (as transferee) and conversion is placed thereafter. It will be converted into ordinary share of Ghani Chemical Industries Limited (as per the Scheme).
8 -	Call Option in Cash to the Company	Not Applicable

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9 -	Put Option in Cash to the Shareholder		Not Applicable
10 -	Par Value	Rs. / Share	10.00
11 -	Issue Price	Rs. / Share	Board of Directors has decided (in their meeting held on September 05, 2022) to issue 22,000,000 shares at Rs. 10.00 (at Nil premium)
12 -	Issuance by way of		Issuance to the existing ordinary shareholders of the Company either by way of Right, Bonus or otherwise Board of Directors has decided (in their meeting held on September 05, 2022) to issue 22,000,000 shares by way of Right to the existing ordinary shareholders of the Company at 8.8045 Class B Shares against every 100 Ordinary Shares
13 -	Tenor		Perpetual unless Converted in full
14 -	Instrument Rating		Not Required
15 -	Security / Charge		Not Applicable
16 -	Voting Rights		Non-Voting
17 -	Dividend/Profit Rate		As decided by the Board of Directors in their meeting without any priority on existing Ordinary Shares of the Company
18 -	Base Rate		Not Applicable
19 -	Right to Bonus		No right over Bonus Issue (in the form of Ordinary Shares) but having right over Bonus Class B Shares as decided by the Board of Directors
20 -	Any Other Right(s)		No right over Right Issue unless Right Issue is made in the form of Class B Shares
21 -	Listing		To be Listed at Pakistan Stock Exchange Limited (PSX)
22 -	Shari'ah Compliance		Not Applicable


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23 -	Issue Size	Rs.	Board of Directors has decided (in their meeting held on September 05, 2022) to issue 22,000,000 shares at Rs. 10.00 (at Nil premium) i.e. Rs. 220,000,000/-
24 -	Issue Size	Nos.	Board of Directors has decided (in their meeting held on September 05, 2022) to issue 22,000,000 shares at Rs. 10.00 (at Nil premium) i.e. Rs. 220,000,000/-
25 -	Ranking/Priority		Automatic Conversion into Ordinary Shares in case of liquidation of the Company at the ration of 10.00 Class B Shares into ONE Ordinary Share of the Company
26 -	Triggering Event		Not Applicable
27 -	Trustee		Not Applicable

Material Information

SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION FOR AMALGAMATION / MERGER OF G3 TECHNOLOGIES LIMITED (AND ITS MEMBERS) WITH AND INTO GHANI CHEMICAL INDUSTRIES LIMITED (AND ITS MEMBERS) (IN TERMS OF PROVISIONS OF SECTIONS 279 TO 282 AND ALL OTHER ENABLING PROVISIONS OF THE COMPANIES ACT, 2017) (The Scheme)

Under Article 2 (1)(C) of the Scheme of Compromises, Arrangement and Reconstruction (the Scheme) stipulates that Share Capital of the Company (GTECH) will not be changed for Ordinary Shares under the Scheme as described in Article-3 (IV). However, any other class of shares can be issued, redeemed, or converted, if provided in the Memorandum and Articles of Association and conversion ratio will be adjusted according to SWAP ratio determined under the Scheme if conversion takes place after Sanction Date. However, SWAP ratio will not be changed if conversion occurs before Sanction Date. Moreover, pattern of shareholding can be changed till the Sanction Date.

Moreover as per Article 5 (IV) of the Scheme if there is any change in the authorized capital of ordinary share or of any class will be added in the merged entity (GCIL).

On Sanction dates, the Class B shares will not be cancelled or swapped under the Scheme but will be transferred as such to Ghani Chemical Industries Limited (as Class B Share of Ghani Chemical Industries Limited) in the One to One ratio i.e. One Class B share of the Company against One Class B Share of Ghani Chemical Industries Limited. Conversion will be made thereafter as aforementioned.

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Conversion Rate will be as decided by the Board of Directors at any time after the issuance subject to compliance to Section 82 of the Companies Act, 2017.

However, If Company is merged (as transferor) into Ghani Chemical Industries Limited (as transferee) and conversion is placed thereafter. It will be converted into ordinary share of **Ghani Chemical Industries Limited** (as per the Scheme).

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A large, handwritten signature in black ink.

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