

September 28, 2018

✓ **The General Manager**
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Sub: Notice of 38th Annual General Meeting

Dear Sir,

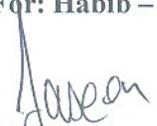
Enclosed find a copy of the Notice of 38th Annual General Meeting to be held on Thursday, October 18, 2018 at 11:00 a.m. at The Institute of Chartered Accountants of Pakistan (ICAP), Karachi.

We have attached herewith the Press clipping published in Business Recorder English and Daily Express Urdu on September 25, 2018 in respect of the Annual General Meeting of Habib – ADM Ltd., for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Yours Faithfully,

For: Habib – ADM Ltd.


Yaseen Haroon
Chief Financial Officer


Ali Asghar Rajani
Company Secretary

Encl: As Stated Above

C.C. to:

1. **Securities & Exchange Commission of Pakistan, Islamabad.**
2. **Head of Operations, Central Depository Co. of Pakistan Ltd., Karachi.**
3. **Share Registrar: THK Associates (Pvt) Ltd., Karachi.**

INTERNATIONAL NEWS

US diplomat
found dead in
Madagascar

ANTANANARIVO: An American diplomat has been found dead after an apparent attack at his residence in Madagascar's capital, police said Monday, adding that a suspect had been arrested.

In the early hours of Sunday morning "after receiving a call from neighbours and private security guards, the gendarmerie night patrol found an American diplomat dead at his residence," police spokesman Iliatiana Andrianarisoana said.

The victim was confirmed dead at the scene by paramedics, he said.

The man "was caught trying to climb the perimeter fence to flee from the house," he said, adding that a suspect is in custody.

The police declined to give further details.—AFP

Gaza staff at UN
agency for
Palestinians strike
over job cuts

GAZA CITY, (Palestinian territories): Staff at the United Nations agency for Palestinian refugees went on strike in the Gaza Strip on Monday to protest against job losses and funding cuts.

The one-day strike closed more than 250 UNRWA schools in Gaza, as well as medical centres and food aid distribution points, the union said.

The United States has traditionally been UNRWA's biggest funder, providing around \$350 million (300 million euros) a year.

But President Donald Trump cut all support, sparking a funding crisis.

More than 250 jobs have been lost in Gaza and the West Bank, while hundreds of full-time roles have become part-time. The refugee agency's union is demanding the job cuts be reversed and its leadership say the strike could be the start of a number of measures.

A small protest took place outside the agency's Gaza

Russia boosts Syria air defence
in plane row with Israel

MOSCOW: Moscow on Monday announced new security measures to protect its military in Syria as the Kremlin squabbled with Israel over who was to blame for the downing of a Russian plane in the country last week.

Russia said it would supply the Syrian army with an S-300 air defence system and would jam radars of hostile warplanes.

A Syrian Soviet-era S-200 missile shot down a Russian surveillance plane last week, killing 15 people.

It was the deadliest friendly fire incident between Syria and its key backer Russia since Moscow's game-changing military intervention on the side of President Bashar al-Assad in 2015.

Russian President Vladimir Putin told Israeli Prime Minister Benjamin Netanyahu during a phone call Monday that he disagreed with the Israeli version of events, the Kremlin said.

He pinned the blame on the Israeli military.

Netanyahu retorted that he was confident of his own account — that Syrian forces were to blame.

Russian Defence Minister Sergei Shoigu said the accident "has pushed us to adopt adequate response measures directed at boosting the security of Russian troops" in Syria.

Russia will "transfer the modern S-300 air defence system to the Syrian armed forces within two weeks," Shoigu said in a televised statement.

The Kremlin said Putin and Assad discussed the additional measures and delivery of the S-300 system on the phone on Monday.

Putin had taken a more conciliatory tone last week when he described the downing as the result of "tragic accidental circumstances".

But the Kremlin said "the information provided by the Israeli military... runs counter to conclusions of the Russian defence ministry," in a statement released on Monday after the phone call between Putin and Netanyahu.

"The actions by the Israeli air

force were the main reason for the tragedy," it added.

Under the new measures, "in regions near Syria over the Mediterranean Sea, there will be radio-electronic suppression of satellite navigation, on-board radar systems and communication systems of military aviation attacking objects on Syrian

territory," Shoigu said.

Moscow says Israeli F-16 planes which struck Latakia in western Syria last Monday later used the landing Russian Il-20 surveillance plane as "cover," which resulted in the larger Il-20 being hit by a Syrian missile.

The Russian military has said

that Israel's air force informed its command in Syria via an established hotline, but only one minute before the air strikes — and gave the wrong target location. Responding to Putin's claims on Monday, Netanyahu warned him against delivering an air defence system to Syria.—AFP



Habib-ADM Ltd.

2nd Floor, UBL Building, I.I. Chundrigar Road, Karachi-7400
Telephone : 021-32411887. Fax : 021-32414581

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38th Annual General Meeting of the members of the Company will be held on Thursday, October 18, 2018 at 11:00 a.m. at The Institute of Chartered Accountants of Pakistan (ICAP) Auditorium Hall, D-31/8, Chartered Accountants Avenue, Clifton, Karachi to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the Annual General Meeting held on Friday, October 27, 2017.
2. To receive and adopt the Director's Report and Audited Financial Statements of the Company for the year ended June 30, 2018.
3. To approve the Final Cash Dividend for the year ended June 30, 2018 @ 25% i.e. Rs.1.25 per share of Rs.5 each to the members as recommended by the Board of Directors.
4. To appoint Auditors for the year ending on June 30, 2019 and fix their remuneration.
5. To transact such other business as may be placed before the meeting with the permission of the Chairman.

By Order of the Board

ALI ASGHAR RAJANI
Company Secretary

Karachi:
September 05, 2018

NOTES:

- i. The share transfer books of the Company will remain closed from October 10, 2018 to October 18, 2018 (both days inclusive).
- ii. A member of the company entitled to attend and vote may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies must be received at the Company's Share Registrar office not later than 48 hours prior to the meeting.
- iii. The CDC account/Sub account holders are requested to bring with them their Computerized National Identity Cards (CNIC) along with the participant(s) ID number and their account numbers at the time of attending the AGM in order to facilitate identification of the respective shareholders. In case of corporate entity, the Board of Directors Resolution/Power of attorney with specimen signature must be produced at the time of meeting.
- iv. The shareholders are requested to promptly communicate any change in their address to our Share Registrar M/s. THK Associates (Pvt) Limited.
- v. Pursuant to the directives of the Securities & Exchange Commission of Pakistan, CNIC number is mandatory required to be mentioned on dividend warrants. Shareholders holding share certificate are therefore requested to submit a copy of their valid CNIC, if not already provided to M/s. THK Associates (Pvt) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi (the Share Registrar). In case of non-receipt of the copy of valid CNIC, Habib-ADM Ltd., would be unable to comply with SRO 831(1)2012 dated July 05, 2012 of SECP and therefore will be constrained under SECP directives to withhold dispatch of dividend warrant of such Shareholders.
- vi. In accordance with the provision of Section 242 of the Companies Act and Companies (Distribution of Dividends), Regulation 2017, a listed Company, is required to pay cash dividend to the shareholders ONLY through electronic mode directly into the bank account designated by the entitled shareholders. In this regard, Habib-ADM Ltd., has already sent letters with Electronic Credit Mandate Forms to the shareholders. E-Dividend form is also available on Company's website i.e. www.hal-financialstatement.com

Those shareholders who have still not provided their IBAN are once again requested to fill in "Electronic Credit Mandate Form" as reproduced below and send it duly signed along with a copy of valid CNIC to their respective CDC participant/CDC Investor account service (in case of shareholding in Book Entry Form) or to the Company's Share Registrar M/s. THK Associates (Pvt) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi. (in case of shareholding in Physical Form).

Details of Shareholder of Habib-ADM Ltd.	
Name of the shareholder	
Father/Husband Name	
Folio No./CDC Account and Participant's I.D	
CNIC No. NICOP No.	
Passport No. (in case of foreign shareholder)	
NTN (in case of corporate shareholders)	
Mobile / Landline number	
Email Address	
Shareholders' Bank details	
Title of Bank Account (the bank account title must be in the name of the title holder/principle holder of the shares)	
International Bank Account Number (IBAN)-24 Digits "Mandatory"	P K
(Kindly Provide your accurate IBAN after consulting with your respective bank branch since in case of any error or omission in given IBAN, the Habib-ADM Ltd. and Central Depository Company of Pakistan Limited (CDC) will not be held responsible, in any manner, for any loss or delay in your cash dividend payment).	
Bank's Name	
Branch's Name and Address	

Italy adopts tough anti-migrant decree

ROME: The Italian government on Monday adopted a heavily-criticised security decree which will make it easier to expel migrants and strip them of Italian citizenship.

The new bill is "a step forward to make Italy safer," fought Interior Minister Matteo Salvini said on Facebook.

It will help Italy "be stronger in the fight against the mafia and (people) smugglers, reduce the costs of excessive immigration, expel delinquents and fake refugees, strip terrorists of citizenship, (and) give the police greater powers," Salvini said. President Sergio Mattarella has 60 days to sign the legislation and then it goes to Parliament for approval.

Presenting the decree to journalists alongside Prime Minister Giuseppe Conte, Salvini said the decree streamlines the rules for processing asylum requests and brings Italy into line with other EU countries.

Humanitarian protection — a lower level of asylum status that is based on Italian rather than international law — that was awarded to 25 percent of

asylum seekers last year would henceforth be awarded based on six strict criteria.

These include whether there is an urgent medical need or if the applicant was the victim of a natural disaster, or if they had carried out "heroic acts" in Italy.

Of the 81,500 decisions handed down by Italian authorities in 2017, eight percent were granted asylum, eight percent subsidiary protection and a quarter humanitarian protection.

The remainder were rejected. If appeals fail, they face the prospect of being classed as economic migrants who must return home.

Those seeking refugee status will now have their requests suspended if they are considered "socially dangerous or convicted in the first instance" of crimes, while their appeals are ongoing.

They will also in future be housed in bigger reception centres, while only minors and those with recognised refugee status will be housed in different parts of the country in order to facilitate integration.—AFP

EU gives Britain two months to pay 2.7bn euros over China fraud

BRUSSELS: The EU on Monday gave Britain two months to recover 2.7 billion euros (\$3.3 billion) in lost customs duties or risk referral to the EU's top court after London allegedly ignored a scam by Chinese importers.

The demand, part of a so-called infringement action launched by Brussels, threatens to further inflame tensions amid fraught Brexit negotiations just days after an EU summit in Austria ended in acrimony.

"The United Kingdom now has two months to act; otherwise the Commission may refer the case to the Court of Justice of the EU," said a statement by the commission, the European Union's executive arm.

The case follows an investigation last year by the EU fraud watchdog that found Britain turned a blind eye to the rampant use of fake invoices and customs claims by Chinese importers for textiles and footwear.

The commission believes that "despite having been informed of the risks of fraud", Britain "failed to take effective action to prevent the fraud" — a failure which in turn short-changed the EU budget.

The affair is especially ill-timed as Britain's proposal for future trade ties with Europe after Brexit centres on an offer that London handle customs checks on behalf of the EU after the split.

Britain's Brexit proposal was flatly dismissed as "unworkable" by EU Council President Donald Tusk, to the frustration of British Prime Minister Theresa May.—AFP

vii. The Government of Pakistan through Finance Act, 2018 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the Companies. These tax rates are as under:

- | | |
|--|-----|
| (a) For filers of income tax returns | 15% |
| (b) For non-filers of income tax returns | 20% |

To enable the Company to make tax deduction on the amount of cash dividend @15% instead of 20%, all the shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of approval of the cash dividend, at the Annual General Meeting on October 18, 2018, otherwise tax on their cash dividend will be deducted @ 20% instead of 15%.

For Shareholders holding their shares jointly, as per the clarification issue by the Federal Board of Revenue, withholding tax will be determined separately on 'Filer/Non-Filer' status of Principle shareholders as well as joint-holder(s) based on their shareholding proportions. Therefore, all shareholders who hold shares jointly are required to provide shareholding proportions of Principle shareholder and joint-holder(s) in respect of shares held by them to our share registrar, in writing as follows:

Company Name	Folio / CDC Account No.	Total Shares	Principal Shareholders		Joint Shareholders	
			Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

The Corporate shareholders having CDC account are required to have their National Tax Number (NTN) updated with their respective participants, whereas physical shareholders should send a copy of their NTN certificate to the Company or Company's Share Registrar M/s. THK Associates (Pvt) Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective Folio numbers.

viii. With reference to SRO 787(I)/2014 dated 8th September 2014, issued by SECP, shareholders have an option to receive Annual Audited Financial Statements and Notice of Annual General Meeting through email. Shareholders of the Company are requested to give their consent on prescribed format placed on the Company's website www.hal-financialstatement.com to our Share Registrar, M/s THK Associates (Pvt) Ltd. at 40-C, Block-6, P.E.C.H.S., Karachi, to update our record if they wish to receive Annual Audited Financial Statements and Notice of Annual General Meeting through email. However, if a shareholder, in addition, requests for a hard copy of the Audited Financial Statements, the same shall be provided free of cost within seven (07) days of receipt of such request.

ix. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 07 days prior to date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

To avail this facility a request to be submitted to registered address of the Company 07 days before holding of the Annual General Meeting.

I/We, _____ of _____ being a member of Habib-ADM Ltd., holder of _____ ordinary Share(s) as per Registered Folio/CDC Account No. _____ hereby opt for video conference facility at _____ Signature of Member

For any query/clarification/information, the shareholder may contact the Company and/or the Share Registrar at the following addresses:

Company Address:
Habib - ADM Ltd.

2nd Floor, UBL Building, I.I. Chundrigar Road, Karachi. Phone: (+92-21) 32411887
Fax: (+92-21) 32414581 E-mail: habib-adm@cyber.net.pk

Share Registrar Address:

M/s. THK Associates (Pvt) Limited

1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400
UAN: (021) 111-000-322 Fax: (021) 34168271 E-mail: secretariat@thk.com.pk

