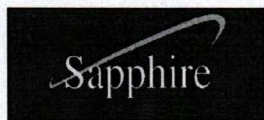


SFL LIMITED

316, Cotton Exchange Bldg., I.I.Chundrigar Road, Karachi
Pakistan. Tel : (92 021) 32410930, Fax: (92 021) 32416705
E-mail : contact@sapphiretextiles.com.pk
7-A/K, Main Boulevard, Gulberg-II, Lahore – Pakistan.
Tel : (92 042) 35750410 – 11, UAN : (92 042) 111-000-100
Fax : (92 042) 35713753, E-mail: info@sapphire.com.pk



SFL LIMITED NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of M/s. SFL Limited (the "Company") will be held on Monday, 17th June, 2019 at 03:00 p.m. at its office 312 – Cotton Exchange Building, I.I. Chundrigar Road, Karachi, to transact the following business:

1. Ordinary Business:

To confirm the minutes of the last Annual General Meeting of the company held on Wednesday, 24th October, 2018.

2. Special Business:

To discuss, consider, approve, confirm and, if thought fit, pass the following Special Resolution with or without modification(s):

RESOLVED that the sponsors / majority shareholders of the SFL Limited (the "Company") be and are hereby authorized to purchase 375,658 Ordinary Shares of the Company at Rs. 160/- (Rupees One Hundred and Sixty only) as determined by the Pakistan Stock Exchange Limited from the shareholders other than the sponsors for the purpose of de-listing of Ordinary Shares of the Company from the Pakistan Stock Exchange Limited.

FURTHER RESOLVED that the Company be delisted from Pakistan Stock Exchange Limited under the Voluntary Delisting Regulations of the Exchange upon fulfillment of all applicable regulatory requirements.

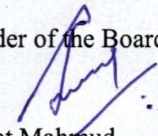
FURTHER RESOLVED that the Chief Executive of the Company and / or the Company Secretary be and are hereby authorized to take all necessary steps/actions required to complete the above transaction.

3. Other Business:

To transact any other business with the permission of the Chair.

The statement of material facts under section 134 (3) of the Companies Act, 2017 setting out details of special business to be conducted in the EOGM is annexed with notice of the meeting sent to the members/shareholders.

By Order of the Board


Shaukat Mahmud
Company Secretary

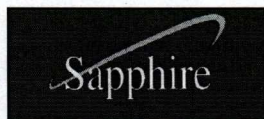
Karachi
24th May, 2019

Notes:

- Closure of share transfer books:**
Share Transfer Books will remain closed and no transfer of shares will be accepted for registration from 11th June, 2019 to 17th June, 2019 (both days inclusive). Transfers received in order, by THK Associates (Private) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S. Karachi up to 10th June, 2019 will be considered in time for attending the meeting.
- Participation in the extra ordinary general meeting:**
A member entitled to attend and vote at this meeting is entitled to appoint another member/any other person as his/her proxy to attend and vote.
- Duly completed instrument of proxy, and the other authority under which it is signed, thereof, must be lodged with the secretary of the company at the company's registered office 316, Cotton Exchange Building, I.I.Chundrigar Road, Karachi at least 48 hours before the time of the meeting.**

SFL LIMITED

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4. Change in address: Any change of address of members should be immediately notified to the company's share registrars, THK Associates (Private) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S. Karachi
5. The CDC account holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:
 - A. For attending the meeting:
 - i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his identity by showing his original computerized national identity card (CNIC) or original passport at the time of attending the meeting.
 - ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.
 - B. For appointing proxies:
 - i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form accordingly.
 - ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
 - iii) Attested copies of CNIC or the passport.
 - iv) The proxy shall produce his/her original CNIC or original passport at the time of meeting.
 - v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form to the company.
6. The statement of material fact under section 134(3) of the Companies Act, 2017 setting out details of special business to be conducted in the EOGM is annexed with notice of the meeting sent to the members/shareholders.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017.

The Directors / Sponsors, Associated Companies and majority shareholders hold 98.13% of shares in the Company, only 1.87% of share are held by minority shareholders and no major trading activity has been executed in shares of SFL Ltd since past many years. The management believes that time consumed in compliance, reporting and other regulatory requirements, expenditure in shape of fees and other charges payable to PSX and SECP could be saved by delisting from Stock Exchange and utilized more productively.

Therefore, the Directors of SFL Ltd in the Board Meeting held on December 13, 2018 approved the voluntary delisting of the Ordinary Shares from Pakistan Stock Exchange as the majority of the shares are held by the Sponsors and only 1.87% are held by General Public.

Now, the Company proposes to buy-back 1.87% shares from General Public by the Sponsors at Rs. 160/- approved by Pakistan Stock Exchange Limited (PSX) in accordance with Regulation No. 5.13 of PSX Regulations. In view of these factors, it is proposed to approve the Special Resolution given under the Agenda item in Special Business.