

August 30, 2019

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange road  
Karachi

**DISCLOSURE OF MATERIAL INFORMATION**

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Paragraph 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

The Board of Directors of Gadoon Textile Mills Limited (the "Company") have resolved, through resolutions passed by circulation on August 29, 2019, to no longer proceed with the proposed investment in the Company's associated company i.e. Tricom Wind Power (Private) Limited, as previously approved by the shareholders of the Company, pursuant to a re-evaluation carried out by the Company's management, particularly in light of the abrupt increase in the interest rates i.e. from 7% to 13.80%, the devaluation of the currency and the significant capital expenditure carried out during the year on account of Balancing, Modernization and Replacement (BMR). The same shall be intimated to the shareholders at the subsequent general meeting in accordance with the applicable laws. The Company's representatives have been authorized to take necessary steps in this respect.

You may please inform the members of the Exchange accordingly.

Yours faithfully,

For **GADOON TEXTILE MILLS LIMITED**

**Abdul Sattar Abdullah**  
Company Secretary

Cc:

Director / HOD  
Surveillance, Supervision and Enforcement Department  
**Securities and Exchange Commission of Pakistan**  
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