

Main Office:

B-28, Manghopir Road, S.I.T.E.,
Karachi.75700, Pakistan.

Tel: +92-21-3257-9162, 3256-7474

Fax: +92-21-3257-9116

Registered Office:

503-E, Johar Town,
Lahore, Pakistan.

Tel: +92-42-35173434



**Jubilee Spinning
&
Weaving Mills Ltd.**

JSWM/CS/PSX/SECP/----

April 20, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Off: I.I. Chundrigar Road
Karachi

Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area
Islamabad.

Dear Sir,

Re: Notice of Extra-Ordinary General Meeting

Enclosed please find herewith draft copy of the Notice of Extra-Ordinary General Meeting to be held on Friday, the May 29, 2020 at 11:30 a.m. at the mills premises of the company at B-28, Manghopir Road, S.I.T.E., Karachi for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Yours faithfully,
for Jubilee Spinning & Weaving Mills Limited

M. Zeeshan Saleem
Company Secretary

Encl.: a. a.

Copy to: Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area
Islamabad.

Jubilee Spinning & Weaving Mills Limited

Notice of Extra-Ordinary General Meeting

Notice is hereby given that an Extra-Ordinary General Meeting of the shareholders of Jubilee Spinning & Weaving Mills Limited (the "Company") will be held on Friday, the May 29, 2020 at 11:30 a.m. at the mills premises of the company at B-28, Manghopir Road, S.I.T.E., Karachi to transact the following business:-

Ordinary Business:

1. To elect seven directors of the company as fixed by the Board of Directors, for a term of three years commencing from May 31, 2020 in accordance with under section 159(1) of the Companies Act 2017 in place of following retiring Directors who are eligible for re-election:

1.	Mr. Aurangzeb Shafi	2.	Mr. Jahanzeb Shafi
3.	Mr. Muhammad Rafi	4.	Mr. Salman Rafi
5.	Mr. Shams Rafi	6.	Mr. Umer Shafi
7.	Mr. Usman Shafi		

Special Business:

2. To consider and approve the change of principal line of business in Memorandum of Association of the Company, change of Company Name & Companies Articles of Association by passing the following resolutions as special resolutions, with or without modification, addition or deletion in terms of Companies Act, 2017:

Resolved That the change of principal line of business in memorandum of association of the company and accordingly alter by replacing its existing object Clause III with the new Clause III subject to confirmation by Securities and Exchange Commission of Pakistan to read as under:

III. OBJECT: The objects for which the Company is established are:

"To carry on the business of renting out buildings and / or open areas of the company's premises to institutions, corporations, companies, other entities and individuals and provide various services/utilities to the same".

Resolved Further That the name of the company be changed from Jubilee Spinning & Weaving Mills Ltd to Jubilee Services Ltd (proposed) in compliance of part (i) of sub-section (1) of section 26 of the companies Act 2017.

Resolved Further That the pursuant to provisions of Section 38 of the Companies Act, 2017 (including any amendments thereto or re-enactment thereof) and subject to the approval of shareholders and SECP approvals, permission and consents as may be required, the Companies Articles of Association be and hereby altered as per Companies Act, 2017.

Resolved Further That Mr. Shams Rafi, Chief Executive Officer of the company be and is hereby authorized to re-phrase/change the main object clause of principal line of business in memorandum of association of the company, company name & Companies Articles of Association whenever & wherever it may require.

Resolved Further That a petition be filed with the SECP under Sections 26, 27, 32 and any other related section of the Companies Act, 2017, along with all requisite documents, affidavits, statements, etc. for confirmation of alteration of Memorandum of Association for which purpose, Mr. Shams Rafi, Chief Executive Officer and Mr. Salman Rafi, Executive Director and Mr. M. Zeeshan Saleem, Company Secretary of the company be and are hereby singly and severally authorized to fulfil all legal, corporate and procedural formalities for accomplishing alteration of the Company's Memorandum of Association as may be required by law for the implementation of this special resolution for accomplishing alteration of the Company's Memorandum of Association.

Statement under section 26 & part (b) of sub-section (1) of section 32 of the Companies Act 2017 is being sent to the shareholders with notice of the meeting.

By Order of the Board

(M. Zeeshan Saleem)
Company Secretary

Registered Office:
503-E, Johar Town
Lahore, Pakistan:
T:+92-42-35173434
Dated: May 02, 2020

Notes:

1. The Members' Register will remain closed from May 22, 2020 to May 29, 2020 (both days inclusive). Physical / CDC transfers received at the Registered Office of the Company by the close of business on May 21, 2020.
2. A member eligible to attend and vote in this meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting. A proxy must be a member of the Company.
3. Shareholders are requested to immediately notify the change in address, if any.
4. CDC account holders will further have to follow the guidelines as laid down in circular No.1 dated January 26, 2000 issued 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/her 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 signatures of the nominee shall be produced (unless it has been provided earlier) 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 as per the above requirement.
 - ii). The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii). Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - iv). The proxy shall produce his original CNIC or original passport at the time of the Meeting.
 - v). In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with proxy form to the company.
5. Members can exercise their right to demand a poll subject to meeting requirements of Section 143 to Section 145 of the Companies Act, 2017 and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.

STATEMENTS UNDER SECTION 166 (3) OF THE COMPANIES ACT, 2017 IN RESPECT OF ELECTION OF DIRECTORS

The term of office of the present Directors of the Company will expire on May 30, 2020. In terms of section 159(1) of the Companies Act 2017, the directors have fixed the number of elected directors at seven (7) to be elected in an extra-ordinary general meeting for a period of three years.

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

Any person who seeks to contest election to the office of director shall, whether he is a retiring director or otherwise, file with the Company at its Registered Office 503-E, Johar Town, Lahore, not later than fourteen days before the day of the meeting, the following documents and information:

- i. His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No. A director must be a member of the company at the time of filing of his/her consent for contesting election of directors.
- ii. Notice of his/her intention to offer himself/herself for election of directors in terms of Section 159(3) of the Companies Act, 2017;
- iii. Consent to act as a director in Form 28 prescribed under Section 167 of the Companies Act, 2017;
- iv. A detailed profile along with his/her office address as required under SECP's SRO 634(1)2015 dated July 10, 2014.
- v. An attested copy of Computerized National Identity Card;
- vi. A declaration confirming that:
 - 1) He/she is aware of duties and powers under the relevant laws, Memorandum & Articles of Association of Company and listing regulations of Pakistan Stock Exchange Limited;

- 2) He/she and his/her spouse does not engage in business of stock brokerage;
- 3) He/she is not serving as a director in more than seven (7) listed companies including this Company excluding directorship in listed subsidiaries of listed holding companies;
- 4) He/she is not ineligible to become a director of a listed company under any applicable laws and regulations.

**STATEMENTS UNDER SECTION 32(1)(b) , 26 & 38 OF THE COMPANIES ACT, 2017
IN RESPECT OF SPECIAL BUSINESS AND PROPOSED RESOLUTIONS-CHANGE
THE PRINCIPAL LINE OF BUSINESS, COMPANY NAME & ARTICLES OF
ASSOCIATION**

Because of the enactment of the new Companies Act, 2017, a company may carry on or undertake any lawful business or activity and do any act or enter into any transaction being incidental and ancillary thereto which is necessary in attaining its business activities, however,

the principal line of business of the company shall be mentioned in the memorandum of association of the company which shall always commensurate with name of the Company. The 'principal line of business' has been defined to mean the business in which substantial assets are held or likely to be held or substantial revenue is earned or likely to be earned by a company, whichever is higher. Accordingly, the Board of Directors of the Company has recommended the alternation in Memorandum of Association by replacing its existing object Clause III with the new Clause III, Company Name & Articles of Association as mentioned hereinafter.

A draft of the amended Memorandum of Association and Articles of Association identifying the changes proposed in these documents, bearing the initials of the Company Secretary for the purpose of identification. A copy of the Memorandum and Articles of Association of the Company as on date and also indicating the proposed amendments is available for inspection at the registered office of the Company from 9.00 a.m. to 5.00 p.m. on any working day, up to the last working day before the date appointed for the Extra-Ordinary General Meeting.

It is proposed to amend the principal line of business in Memorandum of Association of the Company, by the insertion as stated in the Resolution in the annexed notice.

The directors are not interested, directly or indirectly, in the above business except to the extent of their investment as has been detailed in the pattern of shareholding annexed to the Directors Report.