



Extract of the Resolutions passed by the Board of Directors of Hinopak Motors Limited (the "Company") at its meeting held on November 27th, 2020 at D-2, S.I.T.E., Manghopir Road, P.O. Box No. 10714, Karachi.

A meeting of the Board of Directors of the Company was held on November 27th, 2020 at 10:00 a.m. at the registered office of the Company situated at D-2, S.I.T.E., Manghopir Road, P.O. Box No. 10714, Karachi.

At the meeting of the Board of Directors of the Company, the directors were informed that pursuant to the resolutions passed by the Board on September 11, 2020, a right issue of shares of the Company in the aggregate amount of PKR 2,895,530,760/ (Rupees Two Billion Eight Hundred Ninety Five Million Five Hundred Thirty Thousand Seven Hundred Sixty) divided into 12,400,560 ordinary shares at Rs. 233.5 each was carried out. The directors were further informed that as on the last date of payment of the subscription i.e. November 20, 2020 an amount of Rs. 2,866,669,226 (Two Billion Eight Hundred Sixty Six Million Six Hundred Sixty Nine Thousand Two Hundred Twenty Six) had been subscribed as per the subscription results presented to the Board, whilst the remaining amount of Rs. 28,861,534 (Rupees Twenty Eight Million Eight Hundred Sixty One Thousand Five Hundred and Thirty Four) i.e. 123,604 ordinary shares remains unsubscribed.

Pursuant to section 83(1) (a) (iv) of the Companies Act, 2017, the Companies (Further Issue of Shares) Regulation, 2020 and the Rules and Regulations of the Pakistan Stock Exchange Limited, the Company is required to arrange for payment of Unsubscribed Shares within the prescribed timelines, and the directors may offer / allot the same in the manner they deem fit.

Consequently, the Board of Directors of the Company passed the following resolutions:

"RESOLVED THAT the 123,604 Unsubscribed Right Shares amounting to Rs. 28,861,534 (Rupees Twenty Eight Million Eight Hundred Sixty One Thousand Five Hundred and Thirty Four only) be and hereby allotted as follows:

S.No.	Name	No. of Shares Allotted	Subscription Amount
1.	Hino Motors Ltd., Japan	82,403	19,241,101
2.	Toyota Tsusho Corporation, Japan	41,201	9,620,433
		123,604	28,861,534

"FURTHER RESOLVED THAT the Chief Financial Officer and the Company Secretary be and is hereby singly authorized to take all necessary steps, and do all other acts, deeds and things, including any ancillary or incidental actions to give effect to the above resolutions including but not limited, allotment of Unsubscribed Shares as decided by the Board, execute the requisite documents, and complete all formalities of the Right Issue on behalf of the Company."

Certified True Copy

For and on behalf of
Hinopak Motors Limited

SYED JUNAID ALI
COMPANY SECRETARY

Hinopak Motors Limited

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