



MIAN TEXTILE INDUSTRIES LIMITED

H.O: 29-B/7 Model Town Lahore (Pakistan)
Phone: 35831804-5; 35869884, Fax: (042) - 35830844
E-mail : info@miantextile.com Website:www.miantextile.com



April 22, 2021

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

Subject: Change of Management & Disclosure of Shares Transaction

Dear Sir

In accordance with the applicable provisions of the Securities Act, 2015 and PSX Regulations, we hereby convey the following information:

- (1) The Acquirer namely, Mr. Danish Elahi has acquired 15,473,709 ordinary shares comprising 70% of the total paid up share capital of the Company through Share Purchase Agreement (**Annex A**);
- (2) As a result of the acquisition of majority shareholding of the Company by Mr. Danish Elahi, the existing directors have resigned from the Board of Directors with effect from April 22, 2021 and new directors have been appointed to fill in the casual vacancies (**Annex B**).
- (3) Mr. Muhammad Irfan has resigned from the post of Chief Financial Officer and Mr. Wajahat Hussain has been appointed in his place with effect from April 22, 2021.
- (4) Mr. Muhammad Masood Mufti has resigned from the post of Company Secretary and Syed Ali Jawwad Jafri has been appointed in his place with effect from April 22, 2021.

Yours sincerely

For Mian Textile Industries Limited

Company Secretary



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Annex A

April 22, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Disclosure of Transaction in Shares of the Company

Dear Sir

We have to inform you that 15,473,709 shares of M/s Mian Textile Industries Limited have been acquired by/transferred to the acquirer Mr. Danish Elahi ("Acquirer") on April 22, 2021, the details of which are as follows:

Sr. No.	Name of Person	Detail of Transaction			
		Nature	No of Shares	Rate	Form of Certificates
1	Mian Muhammad Jehangir	Sold	6,162,902	1.74	Physical
2	Mian Waheed Ahmed	Sold	2,185,000	1.74	Physical
3	Mian Waqar Ahmed	Sold	154,000	1.74	Physical
4	Mrs. Nargis Jehangir	Sold	3,566,198	1.74	Physical
5	Ms. Ayesha Jehangir	Sold	1,762,309 150,000	1.74	CDC Physical
6	Mr. Haroon Majid	Sold	500	1.74	Physical
7	Mr. Maqsood Ahmed Sajid	Sold	500	1.74	Physical
8	Mian Khurram Jehangir	Sold	1,036,300	1.74	Physical
9	Mrs. Nayyar Waheed	Sold	138,000	1.74	Physical
10	Ms. Irum Jehangir	Sold	168,000	1.74	Physical
11	Mrs. Nosheen Usman	Sold	150,000	1.74	Physical

The above shares were acquired by the Acquirer after compliance with applicable provision of the Securities Act, 2015.

The above transactions were also presented in the board meeting held on 22 April, 2021.

You may please disseminate the information to the TRE Certificate Holders of your Exchange, accordingly.

Regards
For **Mian Textile Industries Ltd.**



Company Secretary



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Annex B

April 22, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi.

Subject: Appointment of Directors / Chief Executive

This is to inform you that as a result of acquisition of majority shareholding of the Company by Mr. Danish Elahi, the existing Directors have resigned and the new directors have been appointed with effect from April 22, 2021:

Names of Outgoing Directors:

- 1- Mian Muhammad Jehangir
- 2- Mian Waheed Ahmed
- 3- Mian Waqar Ahmed
- 4- Mrs. Nargis Jehangir
- 5- Ms. Ayesha Jehangir
- 6- Mr. Haroon Majid
- 7- Mr. Maqsood Ahmed Sajid

Names of newly appointed Directors:

- 1- Mr. Talha Yaseen
- 2- Mr. Raza Elahi
- 3- Mr. Wajahat Hussain
- 4- Mrs. Anum Raza
- 5- Mr. Sohail Ilahi
- 6- Mrs. Afshan Sohail
- 7- Mrs. Shazia Arif

Further, the Board has appointed Mr. Talha Yaseen as the chief executive of the Company with effect from April 22, 2021.

You may please inform the TRE Certificate holders of your Exchange accordingly.

Yours faithfully,

Company Secretary