



# GHANI GLOBAL GLASS LIMITED

Manufacturers of World Class Tubing & Glassware

Ghani Global Group

Ref: GGGL/CORP/PSX

June 28, 2021

## **The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

### **DECISION OF THE BOARD MEETING**

This to inform you that board of directors of the Company (Ghani Global Glass Limited) in their meeting held on June 28, 2021 at 11:00 AM has approved the MOU (memorandum of understanding) signed by the Company with a Serbian (Eastern European) company for setup of a plant in Serbia. This will be carried out in the form of joint venture with the Serbian company with 50% sharing ratio for manufacturing of glass Ampoules and Vials from glass tube to be supplied by the Company/GGGL. Initial cost of this project is US \$ 2.00 – 2.50 Million. Thereafter on addition of Ampoules and Vials machines, the project cost may increase to US \$ 9.00 Million. It has been further decided, the Company will utilize its own resources for investment in Serbia.

This strategic decision will potentially open the doors for export of GGGL glass tubes in Europe.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

For and on behalf of  
**For Ghani Global Glass Limited**

  
**FARZAND ALI**  
Company Secretary

**CC:** The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP-ISD  
The Executive Director, Corporate Supervision Department, SECP-ISD

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