

Huffaz Seamless Pipe Industries Limited

Manufacturers of Seamless Steel Pipes, Tubes,
Machinery & Machinery Components

E-Mail: huffaz@cyber.net.pk

WEBSITE: www.huffaz.com.pk

S.T.N. : 01-01-7304-001-46 N.T.N. / 07-10-0912775-5

→ www.huffaz.com.pk

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

September 21, 2021

Subject: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

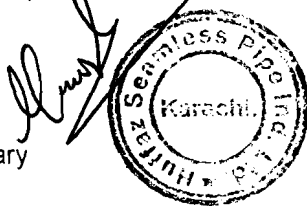
Refer to the subject matter. In this connection, it is to inform you that Board of Directors in its meeting dated 20-September 2021 which kept continue on 21-September 2021, passed following two resolutions which are price sensitive:

1. In accordance with section 96 of securities Act 2015 and Clause 5.6.1 (a) (iv) PSX Regulation, the Company hereby inform you that the Board of Director in its meeting held on 20-Sep-2021 & 21-Sep-2021 has approved through majority vote to sale the un-utilized / idle land as per section 183(3) (a) (i) (ii) situated at 90 Kilometer super highway, Nooriab, District Jamshoro, subject to successful negotiation with the buyer and meeting all the requisite formalities including approval of relevant authorities.
2. In accordance with section 96 of Securities Act 2015 and Clause 5.6.1 (a) (ii) of PSX Regulation, the Company hereby inform you that the Board of Director of the Company in its meeting held on 20-Sep-2021 & 21-Sep-2021 decided to grant approval through majority vote to the management to pursue, negotiate and finalize the terms of a joint venture with Other Company for setting up a project for providing GRP Pipes to its prospective customers ("Project") through a separate joint venture company ("JV Co.") on the basis of a 50%:50% shareholding of the JV Co. and for this purpose the Chief Executive Officer of Huffaz is authorized to take all necessary action including finalize an appropriate joint venture agreement with Other Company subject to the final approval of the Board of Directors and all regulatory approvals.

Yours sincerely,

For and Behalf of
Huffaz Seamless Pipe Industries Limited

(Masood Anwar)
Company Secretary



Copy of information to:

The Director,
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan,



5L-0375



5CT-0586



Q1-1677



ISO 9001: 2015



ISO 14001: 2015



OHSAS 18001:2007