



YOUSAF WEAVING MILLS LIMITED

A Project of Chakwal Group

7/1 - E-3, Main Boulevard
Gulberg III, Lahore, Pakistan
Tel: +92 42 35757108 & 35717510 - 17
Fax: +92 42 35764036, 35764043 & 35757105
E-mail: yousaf@chakwalgroup.com.pk
Web: www.yousafweaving.com

January 24, 2022

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

Decision of the Board Meeting

Dear Sir,

We are pleased to inform you that Board of directors of the **Yousaf Weaving Mills Limited** (the Company) in their meeting held on January 22, 2022 at 1300hrs at registered office of the Company has decided/approved as under:

Certain corporate actions/decisions are taken by the Board of Directors for the subsequent approval from the shareholders in their general meeting that is recommended to be held on March 04, 2022.

The key decisions taken by the Board of Directors in the meeting are as under.

1. Adoption of **Revival Business Plan**;
2. Increase in the Company's authorized capital to **Rs. 2.00 billion**;
3. Reduction of Share Capital under Section 89 of the Companies Act, 2017 (once the "Revival Business Plan" is implemented);
4. Considering all measures in respect of spinning unit's contribution to Revival Business Plan but not limited to disposal/transfer of spinning unit's assets ;
5. Holding of Extraordinary General Meeting of the Company on Friday, March 04, 2022 at 1100hrs at registered office of the Company for obtaining the approval of the shareholders. Share transfer books of the Company will remain closed from Friday, February 25, 2022 to Friday, March 04, 2022 (both days inclusive).
6. In terms of Section 159 (1) & 166 of the Companies Act 2017, the directors have fixed the number of elected directors eight (8) including two (2) independent directors; to be elected in the Extraordinary General Meeting (EOGM) for the next term of three years.
7. EOGM will be held on Friday, March 04, 2022 at 11.00 a.m., at registered office of the Company.

Notice of Extraordinary General Meeting will be transmitted through PUCAR at least 21 days before holding of Extraordinary General Meeting.



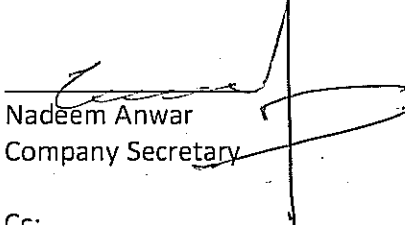
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You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours truly,
For Yousaf Weaving Mills Limited


Nadeem Anwar
Company Secretary

Cc:

- a) The Commissioner
Corporate Supervision Department
Securities and Exchange Commission of Pakistan
Islamabad
- b) The Director
Surveillance Supervision Enforcement (SMD)
Securities and Exchange Commission of Pakistan
Islamabad