

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

The Director
Enforcement & Monitoring Division
Securities & Exchange Commission of Pakistan
7th Floor, NIC Building
63-Jinnah Avenue
ISLAMABAD

Ref. #: IL(HO)-SECP/PSX/22/0025-6

January 28, 2022

SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir

In accordance with Section 96 and 131 of the Securities Act 2015 and Clause 5.19.13(c) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:


At Annual General Meeting of Imperial Limited ("the Company"), held on January 28, 2022, the Shareholders have approved the sale of freehold land, buildings on freehold land, plant and machinery and other assets of the Company located at Karmanwala, Tehsil Phalia, District Mandi Bahauddin and have passed ordinary resolution(s) in terms of Section 183(3)(a) of the Companies Act, 2017 as proposed by the Board without any modification (see Annexure "A").

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

A disclosure form as required under S.R.O. 143 (1)/2012 dated December 05, 2012 read with Section 131 of the Securities Act, 2015 is also enclosed as Annexure "A".

Thanking You

Yours Sincerely


Company Secretary

DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT 2015

Name of the Company	<u>IMPERIAL LIMITED</u>
Date of Report	<u>JANUARY 28, 2022</u>
Name of Company as specified In its Memorandum	<u>IMPERIAL LIMITED</u>
Company's Registered Office	<u>Ground Floor, Ismail Aiwan-e-Science Building, Shahrah-e-Jalaluddin Roomi, Lahore.</u>
Contact information	<u>042-35758970</u>

Disclosure of Price Sensitive / Inside Information by Listed Company

At Annual General Meeting of Imperial Limited ("the Company"), held on January 28, 2022, the Shareholders have approved the sale of freehold land, buildings on freehold land, plant and machinery and other assets of the Company located at Karmanwala, Tehsil Phalia, District Mandi Bahauddin and have approve following ordinary resolution(s) in terms of Section 183(3)(a) of the Companies Act, 2017 as recommended by the Board of Directors. The resolution(s) passed in the matter are produced hereunder for your information and record please:

RESOLVED THAT the consent of shareholders be and is hereby accorded to the disposal and sale of Company's assets located at Karmanwala, Tehsil Phalia, District Mandi Bahauddin comprised of Freehold Land, Buildings on Freehold Land, Plant and Machinery, Furniture & Fixture, Equipment and other assets ("the Assets").

RESOLVED FURTHER that, as part and parcel of the foregoing consent, Board of Directors be and are hereby authorized and empowered for the Assets Sale. The Board may delegate its powers to Chief Executive Officer (CEO) or any other person on such terms and conditions they deem fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and / or give effect to the asset sale and the transaction contemplated by it, which shall include, but not be limited to:-

- a) conducting negotiations, obtaining quotations etc, with interested parties in such manner and on such terms and conditions as are in the best interest of the Company and its shareholders and which secure the best available market price for the assets;
- b) selling the Assets to any individual, firm / partnership, bank or private / public limited company or organization or to any other person and, for that purpose, negotiating with financial institution for vacation of lien/charges against assets if any, entering into an agreement to sell, sale deed or any other agreement with the buyer(s) or any other person, receiving of sale consideration, executing, preparing and signing any sale deed,

[Signature]

conveyance deed and / or transfer documents in favor of the buyer(s) or another person to effect the asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;

- c) representing before the Sub-Registrar or any other Competent Authority and getting any sale deed or other documents registered and collecting consideration amount in respect of the Assets sale, and
- d) generally performing and executing in respect of the assets all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the Assets sale.


FURTHER RESOLVED that the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to Assets sale.

FURTHER RESOLVED that the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed / required by the SECP without the need of any other further approval of the shareholders.

FURTHER RESOLVED that certified copies of this resolution as present form or modified by CEO/Company Secretary be communicated to the concerned authorities and shall remain in force until notice in writing to the contrary be given.

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

The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.


Mubashhar Asif
Company Secretary

January 28, 2022