



**ENERGY LIMITED**  
Formerly Drekkar Kingsway Limited

**OBOY/PSX/2022-**

**April 12, 2022**

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

**DECISION OF THE EMERGENT BOARD OF DIRECTORS' MEETING  
REVALIDATION OF 150% RIGHT ISSUE AT RS. 10/- (PREMIUM: NIL)**

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Dear Sir,

We are pleased to inform you that the Board of Directors of **Oilboy Energy Limited** (the Company) in their meeting held on Tuesday, April 12, 2022 at 1300hrs at registered office of the Company (and through Zoom-Video link) has decided/concluded the following:

1. Consummating/revalidate the Right issue of **150%** announced by the previous management of the Company on October 29, 2020 with the book closures dated from **November 06, 2020** to **November 12, 2020** (both days inclusive). However, the above right was not effectuated due to non-availability of authorized capital and suspension of trading at PSX on October 26, 2020.
2. Application shall be made to the Securities and Exchange Commission of Pakistan for the approval of the process to consummate the said Right Issue. Book Closures dates are already defined and lapsed/passed and share price is being traded at Ex-Right on PSX.
3. Application shall be made to the Pakistan Stock Exchange for the Revised Trading Schedule.

Following Resolutions are passed by the Board of Directors.

**RESOLVED THAT** the Chief Executive and the Company Secretary be and are hereby singly authorized to do the following acts on behalf of the Company:

- i. Appoint/negotiate with consultants/advisors/ auditors and underwriters to the Right Issue, to finalize terms and conditions and sign underwriting agreements, other documents and settle/ finalize fees, underwriting commission, take-up commission and third party expenses and/or any other expenses relating to the Right issue;
- ii. To prepare the schedule for the issue of right shares including date of payment, and to make any amendments in the said schedule, appointment of banker(s) to the issue, announce the book closure dates, and to take all necessary actions, in respect of the Right issue and ancillary matters thereto, and as required by the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited, Central Depository Company of Pakistan Limited (CDC), including but not limited to induction of the offer for right shares in the Central Depository System of the CDC or any other authority;
- iii. To open, maintain, operate and close bank accounts for the purpose of amounts received from subscription of shares;

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- iv. To make necessary corrections, amendments and file necessary documents in case of any mistake or omission is pointed out by any regulatory authorities;
  - v. To allot /credit right shares and file return as required by the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited, Central Depository Company of Pakistan Limited (CDC) along with the auditors' certificates; and
  - vi. To take all other necessary steps, and do all other acts, deeds and things, to prepare the offer letter, circular and schedule for right issue and any other documents and to make any amendments in the aforementioned documents and schedule and to take all necessary actions as may be required in this regard including execution of any documents and agreements or any ancillary or incidental actions to give effect to the above resolutions."
4. Application shall be made to the Central Depository Company of Pakistan Limited (CDC) for the credit of letter of rights based on November 04, 2020 with the book closures dated from **November 06, 2020 to November 12, 2020** (both days inclusive).

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

Yours truly,  
For Oilboy Energy Limited  
(Formerly Drekkar Kingsway Limited)

  
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Muhammad Usman  
Company Secretary



Cc:

- a) The Executive Director**  
Corporate Supervision Department  
Securities and Exchange Commission of Pakistan  
Islamabad
- b) The Director**  
Surveillance Supervision Enforcement (SMD)  
Securities and Exchange Commission of Pakistan  
Islamabad
- c) Operation Manager**  
Central Depository Company of Pakistan Limited  
Karachi
- d) Chief Regulatory Officer**  
Pakistan Stock Exchange Limited  
Karachi