

Data Textiles Limited

DATM/PSX/2022-11

August 11, 2022

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

SUBJECT: RESOLUTIONS PASSED BY THE SHAREHOLDERS IN EXTRAORDINARY GENERAL MEETING

Dear Sir,

We are pleased to inform you that following resolutions have been unanimously passed by the shareholders of the Company in their Extraordinary General Meeting held on August 10, 2022 at 1100hrs at 505, 5th Floor, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore.

SPECIAL BUSINESS - SPECIAL RESOLUTIONS

1. To consider and grant authorization by way of a special resolution, to the Official Liquidator for submission of application to seek the withdrawal/ reversal of winding up order from the Hon'ble Lahore High Court, Lahore and the Securities & Exchange Commission of Pakistan, as the case may be.

"Resolved that the approval and the authorization of the shareholders, be and is hereby accorded, to the Official Liquidator for the submission of application and to seek the withdrawal/ reversal of the winding up order against the Company from the Honorable Lahore High Court/SECP, as the case may be."

2. To consider and give authorization to the Official Liquidator by way of Special Resolution, for seeking the classification/declaration of the Company as a "listed Shell Company" from the Pakistan Stock Exchange Limited, and the commencement of trading in the shares of DATM in that status for the purpose of subsequent reverse merger of the Company.

Resolved that the approval be and is hereby accorded to the Official Liquidator for taking all necessary actions, submissions, and steps for seeking the classification/declaration of the Company as a "Listed Shell Company" and the removal of the suspension/defaulters' status at the trading counter of Pakistan Stock Exchange Limited (PSX), and the commencement of trading in the shares of DATM in that status for the purpose of the subsequent reverse merger of the Company in compliance with the "Reverse Merger Regulations of PSX" contained in the PSX Rule Book along with all enabling provisions and appendices".



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3. To consider and grant approval, by way of the special resolution, of the draft scheme of arrangement/ merger of the Company, with or without modifications, with two operating unlisted companies, namely LSE Ventures Limited and LSE Proptech Limited, for submission of the approved scheme for approval of the Hon'ble Lahore High Court, Lahore under section 279 to 282 of the Companies Act, 2017.

1. "Resolved that pursuant to the provisions of Section 279 to 282 of the Companies, Act, 2017, and other applicable provisions, if any, and subject to the approval of the Honorable Lahore High Court, Lahore the proposed amalgamation of Data Textiles Limited ("Transferor Company") with and into LSE Proptech Limited and LSE Ventures Limited (Transferee Companies) along with the draft Scheme of Amalgamation/ Merger as placed before the Shareholders and the Official Liquidator, be and are hereby approved.

2. Resolved further that the approval of the shareholders, be and is hereby granted to the terms and conditions as set out in the Draft Scheme of Amalgamation/ Merger, which includes, inter-alia, the following:

- a) That all the assets and liabilities including Income Tax and all other statutory liabilities of the Transferor Company will be transferred to and vest in the Transferee Companies (as described in Schedule - 6 of the Scheme);
- b) That all the employees of the Transferor Company, if any, in service on the date immediately preceding the date on which Scheme finally takes effect i.e. the Effective Date, shall become the employees of the Transferee Companies (as described in Schedule - 5 of the Scheme) on a such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date;
- c) That the Scheme of Amalgamation / Merger, as approved by the shareholders, shall be effective from Effective Date, the provisions of the Scheme, so far as they relate to transfer and vesting of the business and undertaking(s) of the Transferor Company (as described in Schedule - 6 of the Scheme) into the Transferee Companies, shall be applicable and come into operation from the Sanction Date or such other date as the Honorable Lahore High Court may approve;
- d) That the Transferee Companies shall allot shares to the shareholders of the Transferor Company in accordance with the SWAP ratio as per the Valuation Report given by the Kreston Hyder Bhingri, Chartered Accountants (or any other renowned practicing-chartered accounting firm), as tabled before the meeting and taken note of; and



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- e) That the listing status of the Transferor Company with the Pakistan Stock Exchange Limited (PSX) and eligibility status with Central Depository Company of Pakistan Limited (CDC) along with all other privileges, rights, and liabilities of the Transferor Company with PSX and CDC shall be transferred in the names of the Transferee Companies (as described in the Scheme).
- f) Effective date of the Scheme is July 31, 2022, or any other date which is determined & approved by the honorable Lahore High Court, Lahore. The Final 'Scheme' shall be submitted before the Honorable Lahore High Court, Lahore after July 31, 2022, along with Financial Statements, Schedules, and other Financial Figures based on July 31, 2022. However, this will not affect the SWAP ratio determined in the Scheme. Any difference, if any, will be adjusted either in the goodwill of merger reserves, as the case may be.

Moreover, the actual transfer will be effectuated on a sanctioned date, when the Scheme shall become operative (as defined in Article - 3 of the Scheme). No further approval shall be required from the shareholders of the Company.

3. **Resolved further that** pursuant to the provision of Section 279 to 282 of the Companies, Act, 2017 and all other applicable provisions, necessary joint/separate application(s), petition(s) may be moved by the Official Liquidator (to be replaced by the Board of Directors of the Company) before the Honorable Lahore High Court, for seeking directions as to convening, holding and conducting of any meeting(s) of the shareholders and creditors (if any) or dispensation thereof, as the case may be, including for the appointment of Chairman, Issuance, and dispatch of notices and placement of advertisements and for seeking any other directions as the Honorable Lahore High Court, Lahore deems fit and proper and for seeking the approval of the proposed amalgamation/ merger and the proposed Scheme of Amalgamation / Merger."
4. **To authorize the learned Official Liquidator or the Company Secretary to undertake and implement all relevant steps/ actions, required to be completed, as a consequence of the approval of the above special resolution.**

Resolved that the shareholders, be and hereby authorize the Official Liquidator (subsequently to be replaced by the Board of Directors of the Company), to undertake and implement all relevant steps/actions, required to be completed, as a consequence of the approval of the above special resolutions.

Resolved further that the Official Liquidator (to be replaced by the Board of Directors of the Company), be and are hereby singly authorized to submit the certified true copies of the resolutions passed by the shareholders of the Company before the Honorable Lahore High Court, the Registrar of Companies, the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and such other competent authorities, if necessary."



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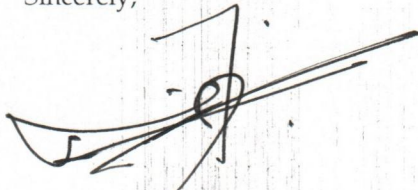
Resolved further that the Official Liquidator (to be replaced by the Board of Directors of the Company), be and are hereby singly authorized:

- a) To sign, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, documents, instruments, rejoinders, replies, and to swear affidavits or execute bonds for the above-mentioned amalgamation/ merger;
- b) To engage any counsel(s)/advocate(s)/consultant(s) to file the application(s) and petition(s) before the Honorable Lahore High Court, and to do other needful tasks;
- c) To appear [in person or through a representative(s)] before the Honorable Lahore High Court; the Offices of the Registrar of the Companies; the Securities and Exchange Commission of Pakistan; Pakistan Stock Exchange Limited and/or before any other authority, forum or person in connection with the aforesaid amalgamation/merger; and
- d) To do any other acts, deeds, or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required for the aforesaid purpose.

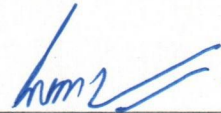
Resolved further that all approvals/authorizations given to the Official Liquidator shall subsequently be deemed to be extended/exercised by the Board of Directors of the Company, through the Company Secretary of the Exchange, both before and after the withdrawal/reversal of the winding up order by the Honorable Lahore High Court."

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

Sincerely,



MUHAMMAD FAIZAN SALEEM
Advocate High Court
Official Liquidator
Cell No.0332-4369798
Office No.103,
Lahore Palace Building,
Temple Road, Lahore.



INAM ULLAH
Company Secretary

CC:

1. The Director/ HOD, Surveillance, Supervision and Enforcement, SMD, SECP-ISD.
2. The Executive Director, Corporate Supervision Department, SECP-ISD.



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