



August 29, 2022

<b>The General Manager</b> Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi	<b>The Director / Head of Department</b> Surveillance, Supervision and Enforcement Department Securities and Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area Islamabad	<b>The Executive Director (Enforcement)</b> Securities & Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area Islamabad
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Dear Sir

Subject: **Material Information – Approval of Sale of Wholly Owned Subsidiary of Javedan Corporation Limited**

In accordance with the requirements of applicable provisions of the Securities Act, 2015 and the Rule Book of Pakistan Stock Exchange, we hereby convey the following material information:

An emergent meeting of the Board of Directors (BoD) of Javedan Corporation Limited (the "Company") was held on Saturday, August 27, 2022 at 10:30 a.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi to consider disposal of 100% units of the Globe Residency REIT (the REIT Scheme) [a wholly owned subsidiary], which will include minimum requisite percentage (%) by way of an Offer for Sale through Pakistan Stock Exchange, after obtaining all regulatory approvals in accordance with the applicable laws, rules, and regulations.

BoD has decided to recommend to the shareholders for their approval vide special resolution(s) selling or otherwise disposal of the subsidiary of the company under Section 183(3)(b) of the Companies Act, 2017.

BoD has also advised the REIT Management Company of the REIT Scheme to initiate process of listing / offer for sale of the units of the REIT Scheme. After listing, the Globe Residency REIT will become **Pakistan's first listed developmental REIT.**

An Extraordinary General Meeting of the shareholders of Javedan Corporation Limited will be held on Wednesday, September 21, 2022, at Karachi to approve the matters as stated above. Notice of the Extra Ordinary General Meeting shall be published in due course.

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**Javedan Corporation Limited**


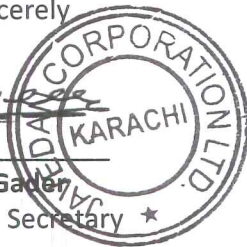
Registered Office: 1st Floor, Arif Habib Center 23 M.T Khan Road, Karachi Pakistan-74000, Phone: +92 (21) 32468274 Fax: +92 (21) 32466824  
Site Office: Naya Nazimabad, Manghopir Road, Karachi-75890 Phone: +92 (21) 36770141-2, Mobile: +92 (332) 3779670 UAN 111-511-611  
Web: www.jcl.com.pk



The share transfer books of the Company will remain closed from September 15, 2022, to September 21, 2022 (both days inclusive). Transfer received in order at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi - 74400 at the close of the business on Wednesday, September 14, 2022, will be considered in time for the determination of entitlement of shareholders to attend and vote at the meeting.

Thanking you

Yours Sincerely

  
  
**Muneeb Gader**  
Company Secretary ★

Cc:

The Executive Director / HOD  
Offsite – II Department,  
Supervision Division,  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue,  
Blue Area,  
Islamabad.



**DISCLOSURE FORM  
IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015**

Name of Company: Javedan Corporation Limited

Date of Report: 27<sup>th</sup> August 22

Name of Company as specified in the Memorandum: Javedan Corporation Limited

Company's Registered Office: Arif Habib Center, 23 MT Khan Road, Karachi.

Contact Information: Tele: +92 21 36770141-42  
UAN: 111-511-611

**Disclosure of Price Sensitive Information by Listed Company**

In accordance with Section 96 of the Securities Act, 2015 and clause 5.6.1 (a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following information:

This is to inform that after obtaining formal approval from the board. The BoD has decided to recommend to the shareholders for their approval vide special resolution(s) for disposal of 100% units of the Globe Residency REIT (the REIT Scheme) [a wholly owned subsidiary], which will include minimum requisite percentage % by way of Offer for Sale through Pakistan Stock Exchange, after obtaining all regulatory approvals in accordance with the applicable laws, rules, and regulations.

You may please inform the members of the Exchange accordingly.

For and behalf of  
Javedan Corporation Limited

  
Muneer Gader  
Company Secretary

