

**February 28, 2023**

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


**Sub: Notice of Extraordinary General Meeting – MetaTech Health Limited**

Dear Sir,

Enclosed please find a copy of the Notice of Extraordinary General Meeting (EOGM) of MetaTech Health Limited to be held on **Friday, March 24, 2023 at 10:30 a.m.** at Register Office No. 508, 5th Floor, LSE Building, Aiwan-e-Iqbal, being dispatched to shareholders and to be published in newspaper.

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

Yours truly,  
For **MetaTech Health Limited**

  
\_\_\_\_\_  
**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  
Securities and Exchange Commission  
of Pakistan, Islamabad



Formerly Hashimi Can Company

## METATECH HEALTH LIMITED NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of **MetaTech Health Limited** (the Company) will be held on **Friday, March 24, 2023** at 10:30 AM at the registered office of the Company at Office No. 508, 5<sup>th</sup> Floor, LSE Building, Aiwan-e-Iqbal, Lahore to transact the following business:

### ORDINARY BUSINESS

1. To confirm the minutes of 61<sup>th</sup> Annual General Meeting held on October 15, 2022.

### SPECIAL BUSINESS

2. To consider and approve the transfer of business/investment of healthcare (Ensmile) back to Modaraba Al-Mali (having been started with its invested capital of PKR 300Mn) due to non-approval/delay/cancellation of the issuance of Sukuk by way of right & trading of Twin Custody Receipt concept.
3. Change of name of the Company from MetaTech Health Limited to MetaTech Limited.
4. To approve the change in the principal business of the Company under **Object Clause** of the Memorandum of Association of the Company to accommodate the intended/planned trading activities and **to act as the trader, supplier, importer, exporter, and producer of general and technology products & services.**
5. Any other business with permission of the Chair.

The resolutions as proposed by the Board of Directors for the approval of the shareholders are given in the attached statement in compliance with section 134(3) of the Companies Act, 2017 as annexed to the notice of EOGM.

By order of the Board

**Muhammad Usman**  
Company Secretary

Place: **Lahore**

Dated: **February 28, 2023**

**NOTES:**

The statement of material facts under Section 166(3) and Section 134(3) is being sent to the members along with the notice of the meeting.

**1. BOOK CLOSURE**

Share Transfer Books of the Company will remain closed and no transfer of shares will be accepted for registration from **Friday, March 17, 2023 to Friday, March 24, 2023** (both days inclusive). Transfers received in order at the office of Share Registrar **M/s Digital Custodian Company Limited** - 508, LSE Plaza, Kashmir Egerton Road, Lahore at the close of business on **March 16, 2023** will be treated in time for the purpose of attendance in the EOGM.

**2. ATTENDANCE OF MEETING**

A member entitled to attend, speak and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote instead of him/her. Proxies in order to be effective duly signed, filled and witnessed must be deposited at the Registered Office of the Company, along with the attested copies of valid Computerized National Identity Card (CNIC) or Passport, not less than 48 hours before the meeting.

CDC Account Holders will have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the SECP for attending the meeting. Attendance in the meeting shall be on production of original CNIC or passport.

In the light of COVID-19 situation in the Country, the Company has made the arrangement for the safety of the members attending the meeting physically. The relevant SOPs should be followed strictly.

**3. CONSENT FOR VIDEO CONFERENCE**

Pursuant to SECP's Circular No 10 dated 21 May 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard, please fill the following and submit to registered address of the Company at least 10 days before the date of EOGM.

I/We \_\_\_\_\_ of \_\_\_\_\_, being member(s) of **MetaTech Health Limited** holder \_\_\_\_\_ Ordinary share(s) as per Register Folio No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_

**STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE  
COMPANIES ACT 2017**

This statement set out the material facts concerning the special business to be transacted at the Extraordinary General Meeting (EOGM) of the Company to be held on **Friday, March 24, 2023**.

**For Agenda No. 2: - To consider and approve the transfer of business/investment of healthcare (Ensmile) back to Modaraba Al-Mali (having been started with its invested capital of PKR 300Mn) due to non-approval/delay/cancellation of the issuance of Sukuk by way of right & trading of Twin Custody Receipt concept.**

**Under Section 183(3) of the Companies Act, 2017 – Power of Board**

Currently, the Company is in the process of establishing Dental Studios across the Country. Moreover, the Company has made equity investment of Rs. 300.00 million in Ensmile Limited (for its 1/3<sup>rd</sup> equity stake). The Company has announced right Sukuk of Rs. 408 million which is on hold by SECP due to various technical/legal reasons. However, Modaraba Al-Mali has provided Rs. 300.00 million (vis-à-vis right issue) which is subsequently investment in Ensmile Limited as aforementioned. Due to current market conditions the Board of Directors of the Company has decided the following:

- **Repudiate/** cancel the right Sukuk which is on hold by the SECP;
- Transfer of current Health Care Business (including assets and related liabilities) to Modaraba Al-Mali against the consideration of **Rs. 8,919,067**. Detail of assets and liabilities to be transferred (as on December 31, 2022) is as follows:

**Annexure-A**

	Rs.
Tangible fixed assets	9,675,540
Investment in Shares of Ensmile Limited	300,000,000
Trade Debts	6,608,273
	<hr/> 316,283,813
Less:	
Sukuk Proceeds in Advance	(300,000,000)
Trade Creditors	(7,153,246)
Long Term Deposits	(211,500)
	<hr/> (307,364,746)
<b>Net Assets</b>	<hr/> <b>8,919,067</b>

- All tangible and intangible assets (and related liabilities) are being transferred/disposed of as on effective date i.e., **March 24, 2023**. Adjustment in assets and liabilities shall be made on the effective date of transfer.

#### **PROPOSED RESOLUTIONS**

To consider, and if deemed fit, approve the disposal of business (with assets and related liabilities), and, for this purpose, pass the following resolutions, as **ordinary resolutions**, with or without modification(s), addition(s) or deletion(s) and subject to requisite approvals, if any

**“RESOLVED THAT** approval be and is hereby accorded to dispose of / transfer the ‘Health Care Business’ with related tangible and intangible assets and liabilities (as given in the **annexure-A**) to Modaraba Al-Mali against the consideration of **Rs. 8,919,067/-**

**FURTHER RESOLVED THAT** approval be and is hereby accorded to authorize the Chief Executive to determine the actual amount as on effective date of transfer i.e., March 24, 2023 as a consideration of the aforementioned transfer/disposal of Health Care Business to Modaraba Al-Mali.

**FURTHER RESOLVED THAT** approval be and is hereby accorded to cancel/repudiate the right Sukuk which is on hold by the SECP.

**FURTHER RESOLVED THAT** approval be and is hereby accorded transfer/dispose of the equity investment (of Rs. 300.00 million) in the shares of Ensmile Limited (for 1/3<sup>rd</sup> equity stake) to Modaraba Ali-Mali and also to transfer the related liability of Rs. 300.00 million payables to Modaraba Al-Mali as given in the **annexure – A** resultantly no further amount shall be payable to Modaraba Ali-Mali on this account.”

**For Agenda No. 3:- To approve the change of name of the Company from MetaTech Health Limited to MetaTech Limited**

**Under Section 12 of the Companies Act, 2017 - Change of name by a company**

**Under Section 13 of the Companies Act, 2017 - Registration of change of name and effect**

**Under Section 26 of the Companies Act, 2017 - Business and objects of a company**

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Change of Name of the Company from MetaTech Health Limited is being proposed to be changed to **MetaTech Limited** to represent its revised/intended business activities.

#### **PROPOSED RESOLUTIONS**

To consider, and if deemed fit, approve the change of name of the Company, and, for this purpose, pass the following resolutions, as special resolutions, with or without modification(s), addition(s) or deletion(s), and to approve the consequent alterations in the Memorandum and Articles of Association of the Company, subject to requisite approvals, if any.

**“RESOLVED THAT** the name of the Company be and is hereby changed from MetaTech Health Limited to the proposed name of **“MetaTech Limited”**, subject to the availability of name from SECP.

**RESOLVED FURTHER THAT** approval be and is hereby accorded to Chief Executive to suggest and adopt and execute any other suitable name in case of non-availability due to any reason(s) or circumstances.

**RESOLVED FURTHER THAT** in consequence of the aforesaid change of name the relevant clauses of Memorandum and Articles of Association are hereby accordingly be changed.”

**For Agenda No. 4: - To approve the change in the principal business of the Company under Object Clause of the Memorandum of Association of the Company**

**Under Section 26 of the Companies Act, 2017 - Business and objects of a company**

**Under Section 32 of the Companies Act, 2017 - Alteration of memorandum**

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As aforementioned, Company is transferring ‘health care business’ to Modaraba Al-Mali. However, it is proposed to initiate trading activities in the Company. It is being proposed to change the principal line of business. Clause 3(1) of the Memorandum of Association (principal clause of the business) is proposed to be changed as under.

#### **PROPOSED RESOLUTIONS**

To consider, and if deemed fit, approve Object Clause of the Memorandum of Association of the Company, and, for this purpose, pass the following resolutions, as special resolutions, with or without modification(s), addition(s) or deletion(s), and to approve the consequent alterations in the Memorandum of Association of the Company, subject to requisite approvals, if any

**“RESOLVED THAT** the approval be and is hereby accorded to replace the existing Object clause 3(1) of the Memorandum of Association with the following clause and sub-clauses.

#### **Clause 3(1) of the Memorandum of Association of the Company**

The principal line of business of the company shall be to carry on the business of services legally permissible, sale, purchase, import, export and to act as general traders, general order suppliers of products commodities, material legally permissible in any form or shape, manufactured, semi manufactured, raw materials supplied by any company, firm, association of persons, body, whether incorporated or not, individuals, government, semi-government or any local authority, as permissible under law but will not undertake MLM business or akin to that.

**FURTHER RESOLVED THAT** approval be and is hereby accorded to authorize the Company Secretary of the Company to make and accept any changes/ alteration in the aforementioned object Clause on advice/suggestion of the Securities and Exchange Commission of Pakistan.

**FURTHER RESOLVED THAT** in consequence of the aforesaid changes the relevant clause 3 of Memorandum of Association are hereby accordingly be changed.”

**For Agenda Item 2 and 4**

**FURTHER RESOLVED THAT** each of the Chief Executive, the Chief Financial Officer, and the Company Secretary of the Company, acting singly, be and is hereby authorized to take all necessary steps and execute all necessary documents and amendments towards fulfillment of all legal and corporate requirements involved, and to file all requisite documents with the Securities and Exchange Commission of Pakistan, as may be necessary or expedient for the purpose of fully giving effect to and implementing the letter, spirit and intent of the foregoing resolutions.

**Interest of Directors:**

The directors of the Company have no direct or indirect interest in the above-mentioned Special Businesses under Agenda Items from 2 to 3 except to the extent that they are the members of the Company and as mentioned below;

**Modaraba Al-Mali (MODAM)** is an associated Company by virtue of its investment in the Company (29.99%). MODAM is specialized in Financial Consultancy, Restructuring and Venture Capital. MODAM is engaged in reviving and rehabilitation of the Company. However, it comes under MODAM's permissible business activities and comes under normal course of business.