



Sapphire Fibres Limited

316-Cotton Exchange
Building,
I.I Chundrigar Road, Karachi – 74000 Pakistan
Phone: 92-21-111-000-100
Fax: 92-21-2416705, 92-21-2417418
E-Mail: contact@sapphiretextiles.com.pk

May 31, 2023

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Karachi - 74000.

RE: **ADDENDUM TO THE NOTICE OF EOGM**

Dear Sir

Kindly refer to the notice dated May 30, 2023 of the Extraordinary General Meeting to be held by our Company. In this respect enclose herewith an addendum to the above-referred notice which is self-explanatory.

Thanking you.

Yours faithfully
For and on behalf of **Sapphire Fibres Limited**

A handwritten signature in blue ink, appearing to be "A. Khan", written over a horizontal line.

Company Secretary



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ADDENDUM TO EXTRAORDINARY GENERAL MEETING'S NOTICE

This is to inform you that the following addition should be read as part of the Notice dated May 30, 2023, for the Extra Ordinary General Meeting of the Shareholders of Sapphire Fibres Limited (The "Company") to be held on June 21, 2023 at 12:30 p.m. at 312, Cotton Exchange Building, I.I. Chundrigar Road, Karachi to transact the following business:

Special Business

3. To consider and, if thought fit, pass, with or without modification, the following special resolutions, to amend the articles of Association of the company:

Resolved as and by the special resolution that the Articles of Association of the company be and are hereby amended by substituting for the existing article 111, the following amended article:

Capitalization of Reserve:

Article 111:

"Directors may resolve that moneys, investments or other assets forming part of the Company standing to the credit of the Reserve Fund or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the shares premium accounts be capitalized by issuance of fully paid bonus shares to its shareholders."

By Order of the Board

Rameez Ghausi
Company Secretary

Karachi
May 31, 2023

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

Agenda no. 3

The Board of Directors has proposed that Article 111 of the Company's Articles of Association be altered to bring it in line with the issuance of the Companies (Further Issuance of Shares) Regulation 2020.

For this purpose, it is proposed that the resolution set out in the addendum to the notice of the Extra Ordinary General Meeting of the company be passed as the special resolution.

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The existing and proposed altered provision of the Company's Articles of Association is set out below:

Articles of Association	
Existing article 111	Proposed / New article 111
<p>A General Meeting by Extraordinary Resolution may resolve that any moneys, investment, or other assets forming part of undivided profits (including profits or surplus moneys arising from realization of any capital assets of the Company) standing to the credit of the Reserve Fund or any other fund or in the hands of the Company and available for dividend or representing premium received on issue of shares and standing to the credit of Shares premium Account be capitalized:</p> <p>(a) by distributing among holders of shares of the Company or any of them on the footing that they become entitled thereto as Capital in accordance with their respective rights and interests and in proportion to amounts paid or credited as paid thereon, paid up Shares, Debentures or Debenture-Stock, Bonds or other obligations of the Company; or</p> <p>(b) by crediting Shares of the Company which may have been issued and are not paid up, in proportion to amounts paid or credited as paid thereon respectively with the whole or any part of the sums remaining unpaid thereon.</p> <p>(c) The Directors shall give effect to any such resolution and apply to the portion of profits or Reserve Fund or of any other Funds as may be required for the purpose of making payment in full or part for the Shares, Debentures or Debenture-Stock, Bonds or other obligations of the Company so distributed or (as the case may be) for the purpose of paying, in whole or in part, the amount remaining unpaid on Shares which may have been issued and are not fully paid-up, provided that no such distribution or payment shall be made unless recommended by the Directors, and if so recommended such distribution and payment shall be accepted by such</p>	<p>Directors may resolve that moneys, investments or other assets forming part of the Company standing to the credit of the Reserve Fund or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the shares premium accounts be capitalized by issuance of fully paid bonus shares to its shareholders.</p>



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shareholders in full satisfaction of their interest in the said capitalized sum. For the purpose of giving effect to any such resolution the Directors may settle any difficulty which may arise in regard to the distribution or payment as they think expedient, and in particular they may issue Fractional Certificates and generally may make such arrangement for acceptance, allotment and sale of such Shares, Debentures, Debenture-Stock, Bonds or other obligations and Fractional Certificates or otherwise as they may think fit and may make such payment to any holders of Shares on the footing of value so fixed in order to adjust rights and may vest any Shares, Debentures, Debenture-Stock, Bonds or other obligation in trustees upon such trusts for adjusting such rights as may seem expedient to Directors When deemed requisite a proper contract shall be filed in accordance with the Act and the Board may appoint any person to sign such contract on behalf of holders of the Shares of the Company which shall have been issued prior to such capitalization and such appointment shall be effective.

None of the directors are in any way interested or concerned in the resolution except to the extent of their shareholding in the Company. The said alteration will not affect anyone's interest unfavorably in the company.