



Sapphire Textile Mills Limited

212-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 Textile Mills Limited**

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 Textile Mills Limited (The "Company") to be held on June 21, 2023 at 02:30 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 with the existing article 100, the following amended article:

Capitalization of Reserve:

Article 100:

"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 the issuance of fully paid bonus shares to its shareholders."

Karachi
May 31, 2023

By Order of the Board


Zeeshan
Company Secretary



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

Agenda no. 3

The Board of Directors has proposed that Article 100 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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A comparison of existing and proposed alterations in the capital clauses of the Articles of Association is provided below:

Articles of Association	
Existing article 100	Proposed / New article 100
<p>Any General Meeting 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 capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as Capital and that all or any part of such capitalised funds be applied on behalf of such shareholder in paying up in full any unissued shares of the Company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum.</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 the issuance of fully paid bonus shares to its shareholders</p>

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.