



EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

October 16, 2023

EWI/KHO/CS/2023-

Assistant Manager - TMAD
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

Sub: Announcement after Board Meeting on 16-10-2023 to PSX

A meeting of the Board of the Company was held at 2:00 P.M on Monday October 16, 2023 at the Head office of the Company.

During the meeting, the Board of Directors of the Company discussed and approved the proposed issuance of further share capital by the company by way of other than Right Offer.

The Board of Directors of the Company stated that all requirements of the Companies Act, 2017 and the Companies (Further issue of Shares) Regulations, 2020 have been considered by the Board of Directors of the Company and shall be duly complied by the Company.

The following resolution was passed by the Board of Directors:

“Resolved that pursuant to requirements of provision of clause 5, of (Further Issue of Shares) Regulation 2020, It has further been proposed /approval of the Board to increase paid up capital of the Company be and is hereby accorded to issue 26,383,708 ordinary shares of the Company at Par Value i.e., PKR 10/- per share, to the East West Holding Company Limited an associated Company.

The proposed issuance of shares is subject to the approval of shareholders of the Company and the Securities and Exchange Commission of Pakistan and compliance with necessary legal formalities.

An extraordinary general meeting of the Company is proposed to be held on November 10, 2023 to seek approval of the shareholders in terms of Section 83 of the Companies Act, 2017 and for increase in paid up capital of the Company.

The share transfer books of the Company will be closed from November 6, 2023 to November 10, 2023, (both days inclusive). Transfers received at the Company's Share Registrar's Office by the close of the business on November 5, 2023 will be considered in time for the purpose of attending, speaking and voting at the EOGM.

Thanking you.

Yours faithfully
EAST WEST INSURANCE CO., LTD.

SHABBIR ALI KANCHWALA
Company Secretary

THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN

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BRANCHES ALL OVER PAKISTAN