

# GUL AHMED TEXTILE MILLS LTD.



FINANCE DIVISION  
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Pakistan

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GUL/SD/10/2023

October 30, 2023

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
**Karachi**

**Subject: Disclosure of Material Information in terms of Sections 96 and 131 of the Securities Act 2015 read with Clause 5.6.1 (a) of the Rule Book of Pakistan Stock Exchange Limited**

Dear Sirs,

In accordance with Sections 96 and 131 of the Securities Act 2015 and Clause 5.6.1 (a) of the Rule book of Pakistan Stock Exchange Limited (the "**Exchange**"), Gul Ahmed Textile Mills Limited (the "**Company**") hereby conveys the following information.

The Company has received an invitation to submit a non-binding offer from the financial advisor of a potential seller to acquire up to 100% equity stake in a public limited company which owns and operates a 49.5MW wind power project in the province of Sindh ("**Target Company**"). The board of directors of the Company vide resolution dated October 30, 2023 has decided to review the Information Memorandum prepared by the financial advisor of the potential seller and submit a non-binding offer for the acquisition of 100% shares of the Target Company. It is our understanding that the proposed seller has extended a similar invitation to a few prospective buyers. In terms of the invitation, following the receipt of the non-binding offers, the proposed seller may at its sole discretion invite shortlisted investors to carry out detailed due diligence of the Target Company and accordingly submit a binding offer.

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

Sincerely,

SALIM GHAFFAR  
Company Secretary

**CC:**

Securities Market Division  
Surveillance, Supervision and Enforcement Department  
Securities and Exchange Commission of Pakistan  
National Insurance Corporate Building,  
63 Jinnah Avenue, Blue Area

**Islamabad**