



KOHINOOR SPINNING MILLS LIMITED



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27 November 2023

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

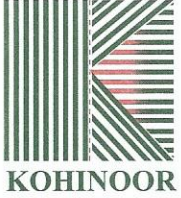
Board Decision

Pursuant to the provision of Clause 5.6.1 (a) of the Rule book of Pakistan Stock Exchange limited (PSX) , Section 96 and 131 of the Securities Act, 2015, we hereby convey that BOD (Board of Directors) has agreed to pursue the strategic partnership with The Nation Trust Holdings (www.thenationtrust.com) Abu Dhabi, UAE through its subsidiary EMNOC (www.emnocpetroleum.com) to establish raw and value added mineral based business in Pakistan and has authorized its CEO to execute and implement this project.

Brief details of the background and project are as follows:

The Nation Trust Holdings (www.thenationtrust.com) NT is one of the well known Abu Dhabi, UAE based group and has entered into an memorandum of understanding (MOU) with Kohinoor Spinning (KOSM) after much research and negotiations by considering the following facts:

1. The Nation Trust Holding NT is one of the biggest raw and value-added mineral suppliers/importers in the UAE who supplies to well known companies in GCC including Emirates Gulf Aluminum and Adnoc.
2. NT has been importing minerals mainly from Africa and other countries but never been from Pakistan. NT was looking for reliable strategic partner in Pakistan as country has huge reserves of these minerals.
3. Bauxite (Aluminum Ore) is available in excess quantity in Khushab area and is mainly used by Aluminum refineries in the world to produce Aluminum. NT & KOSM has done complete ground research and laboratory survey through SGS Pakistan.
4. As KOSM is located in Chakwal on its own 652 Kanal freehold land and is in close proximity to Khushab area, there are millions of tons of Bauxite (Aluminum Ore) reserves available in this area and KOSM has plans to secure lease of some mines for this.



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5. For value added mineral, KOSM intends to install Ore Benification Plant with the sponsorship of NT in their current facility to process Bauxite in order to improve its purity and it may take only 6-8 months to be ready as NT shall arrange all technical and procurement support in this regard.
6. NT has plans to invest approximately AED 30 Million UAE Dirham (around PKR 2.5 Billion) in this regard and KOSM will be partner in this project for managing and allocating its facilities in Chakwal and sorting all government approvals. Detailed financial modeling and financial numbers will be released later.
7. Apart from Bauxite, Pakistan has reserves for Barite, Calcium Fluoride (fluorspar), Copper, Phosphate etc and NT has also shown interest in procuring these minerals through KOSM.

Future Outlook of KOSM

We are in serious discussions with UAE and Pakistan based stakeholders to transform the company in mining and mineral technology company as KOSM is strategically located near mineral reservoirs, possesses vast area of 81.5 acres (652 Kanals) of freehold land and also installed 2 MW Solar Power plant with the support of Singapore based green technology fund.

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

Yours sincerely

For KOHINOOR SPINNING MILLS LIMITED

Hasan Ahmad
(Company Secretary)