



Ghani Global Group

GHANI CHEMICAL INDUSTRIES LIMITED

Manufacturers of Medical / Industrial Gases & Chemicals

GCIL/Corp/PSX-BM-1

July 11, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, **Karachi**.

Subject:

DECISIONS OF THE BOARD MEETING

Dear Sir,

We are pleased to inform you that the Board of Directors of Ghani Chemical Industries Limited (GCIL/the Company) in their meeting held on today (Thursday July 11, 2024) at 11:30 a.m. at registered office of the Company have decided as under:

- i. To carve out the Calcium Carbide and related products' Project located at Hattar Special Economic Zone (the Project), from the Company, whereby the Project shall stand transferred/carved out at its fair value to be determined by a registered valuer/ Chartered Accountants' firm to a company to be formed for this purpose (hereinafter called the demerger);
- ii. To appoint consultant, legal counsel and registered valuer/ chartered accountants' firm etc. for the aforementioned demerger through Scheme of Arrangement with and between shareholders of GCIL and the Company;
- iii. To complete all demerger formalities and to file petition with the Honorable Lahore High Court, Lahore for sanction of the Scheme of Arrangement;
- iv. To list the demerged company at Pakistan Stock Exchange Limited (PSX) by allotment/issuance of shares to the shareholders of Ghani Chemical Industries Limited;
- v. To form a committee for taking day to day decisions for implementation of above stated decisions on behalf of Board of Directors of the Company.

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

Thanking you

By order of the Board of Directors
Ghani Chemical Industries Limited

FARZAND ALI

Company Secretary

Copy to: The Executive Director/ HOD, Offsite-II Department, Supervision Division, Securities and Exchange Commission of Pakistan, Islamabad.

Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan.
UAN: 111-Ghani1, Ph: +92-42-35161424-5.

Lahore Plants:

52-Km, Multan Road,
Phool Nagar Bypass, Distt. Kasur.
Ph: 0240-4510040, 540

Karachi Plants:

A-53, Chemical Area,
Eastern Industrial Zone,
Port Qasim Karachi 75020

Hattar Plants:

Plot No. 7-24, Zone-B,
Hattar Special Economic Zone,
District Haripur.