



Ghani Global Group

GHANI CHEMICAL INDUSTRIES LIMITED

Manufacturers of Medical / Industrial Gases & Chemicals

No. GCIL/Corp/PSX-II

Lahore, dated: 16-09-024

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

Subject: DECISIONS OF THE BOARD MEETING

Dear Sir,

Further to our letter No. GCIL/Corp/PSX dated 16-09-2024, in accordance with the applicable provisions of the Securities Act, 2015 and the Rule Book of Pakistan Stock Exchange Limited, we are pleased to inform you that the Board of Directors of the Company (Ghani Chemical Industries Limited/GCIL) in their meeting held on today has approved the Demerger/Merger Scheme of Compromises, Arrangement and Reconstruction (the Scheme) subject to approval by the Honorable Lahore High Court, Lahore and all other related matters. Main features of the Scheme are as under:

1. To carve out Calcium Carbide Project that is being setup by the Company at Hattar Special Economic Zone from GCIL to Ghani ChemWorld Limited (GCWL/at present wholly owned subsidiary of GCIL).
2. To merge the left over assets of Ghani Products (Private) Limited (GPL/an associated company) with and into the GCIL against One to One SWAP ratio.
3. To issue and allot Partially Redeemable Shares of GCWL to the shareholders of GCIL in the ratio of 50:1,000 (50 Partially Redeemable Shares of Rs. 100/- each of GCWL against 1,000 ordinary shares of GCIL) i.e. Rs.5,000 worth of partially redeemable shares* will be given to the shareholders of GCIL against 1,000 ordinary shares having face value of Rs.10,000/-
*partially redeemable shares of Rs. 100/- each (with par/nominal value divided into redeemable portion of Rs. 90/- per share and irredeemable portion of Rs. 10/- per share)
4. To issue and allot 70 Million additional ordinary shares of GCIL to the GCWL.
5. To list the GCWL at PSX after submission of requisite documents.

The Scheme will be circulated to the PSX and shareholders in due course subject to directions/order of the Honorable Lahore High Court, Lahore and in accordance with the applicable law.

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

Thanking you
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.

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