



ISO 9001:2008 Certified

# SARITOW SPINNING MILLS LIMITED

10-G, Mushtaq Ahmed Gurmani Road, Gulberg-II, Lahore (Pakistan), Phone: 042-35920151-59 (Pabx)  
042-35920133 (Direct) Email: azamsaritow@saigols.com

October 30, 2025

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

**Subject: Disclosure of Material Information – Board Decisions on Asset Sale and Business Conversion**

Dear Sir,

Pursuant to Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of PSX Rule Book, we hereby convey the following material information:

The Board of Directors of Saritow Spinning Mills Limited ("SSML"), in its meeting held on October 30, 2025, has decided to permanently close the Company's spinning mill operations (which were already suspended in 2024 due to continued losses) and approved a plan to sell the entire plant and machinery of the Company. An independent survey valuation has assessed the market value of the plant & machinery at approximately PKR 411.93 million.

The Board further approved a Alternate/Revised Business Plan whereby the Company's factory buildings will be converted into warehousing (godowns) to earn rental income. It was also decided to utilize the proceeds from the asset sale to partially refurbish the premises for warehousing, and to retire a portion of the Company's liabilities as well as augment working capital for the new business line.

The above Board decisions are subject to approval of the shareholders of SSML at an Extraordinary General Meeting (EOGM) scheduled for November 28, 2025 (where applicable). The Board has authorized calling of the EOGM and dispatch of the notice to shareholders accordingly. A copy of the EOGM Notice and Statement of Material Facts (Section 134(3) statement), which includes information on the alternate/revised business plan approved by the Board, will be submitted to the Exchange separately for dissemination to the TRE Certificate Holders.

You are requested to kindly disseminate it to the market participants.

Yours truly,

For Saritow Spinning Mills Limited

Company Secretary

CC: Director, Offsite-II Department,  
Supervision Division, SECP,  
Islamabad (for information)



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## DISCLOSURE FORM

(Securities Act, 2015)

October 30, 2025

Name of the Company	Saritow Spinning Mills Limited
Date of Report (Date of earliest event reported if applicable)	-
Exact Name of the Company as specified in its Memorandum	Saritow Spinning Mills Limited
Registered address of the Company	10-G, Mushtaq Ahmad Gurmani Road, Gulberg-II, Lahore
Contact Information	Muhammad Omer Farooq Director  Tel: +924235920131
Disclosure of inside information by the Company in terms of Securities Act, 2015	<p>The Board of Directors of <b>Saritow Spinning Mills Limited</b> ("SSML"), in its meeting held on October 30, 2025, has <b>decided to permanently close the Company's spinning mill operations</b> (which were already suspended in 2024 due to continued losses) and approved a plan to <b>sell the entire plant and machinery</b> of the Company. An independent survey valuation has assessed the <b>market value of the plant &amp; machinery at approximately PKR 411.93 million</b>. The Board further approved a <b>Revised Business Plan</b> whereby the Company's factory buildings will be <b>converted into warehousing (godowns)</b> to earn rental income. It was also decided to utilize the proceeds from the asset sale to partially refurbish the premises for warehousing, and to retire a portion of the Company's liabilities as well as augment working capital for the new business line.</p> <p>These Board decisions are subject to approval of the shareholders of SSML at an Extraordinary General Meeting (EOGM) scheduled for November 28, 2025. The Board has authorized calling of the EOGM and dispatch of the notice to shareholders accordingly.</p>