

GCWL/CORP/PSX-32

March 13, 2026

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

**Declaration of 0.50% Right Issue
by way of Partially Redeemable Shares (PRS)**

Dear Sir;

We have to inform you that the Board of Directors of Ghani ChemWorld Limited (GCWL/the Company) in their meeting held on Friday, March 13 2026, has decided to increase the paid-up share capital of the Company by issuing Partially Redeemable Shares (PRS) at Rs. 100.00 per shares (Premium: Nil) by way of Right Issue to be offered to the members of the Company in proportion of approximately 5.00 Partially Redeemable Shares for every 1,000 Ordinary Shares held i.e. 0.50% Right Issue at issue price of Rs. 100/- per PRS subject to applicable laws and regulatory compliance.

The dates of closure of the Share Transfer Books of the Company, to determine the entitlement of the Right Share, will be communicated in due course after finalization of the Right Share - Offer Document (Schedule-1) in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

Please find enclosed the following details:

- Statement pertaining to Quantum of Issue, Issue Size, Issue Price, Purpose of Issue, Utilization of Proceeds, Benefits of the Issue to the Company and the Shareholders, Risk Factors, under Regulation 3 of the Companies (Further Issue of Shares) Regulation, 2020 as Annexure-A.
- Certified true copy of the Extract of the Resolutions passed by the Board of Directors in their meeting held on March 13, 2026, as Annexure-B.
- Draft copy of the notice of Right Issue to the Shareholders prior to its publication in the newspapers as Annexure-C.

Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan.
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Fax: +92-42-35160393
E-mail: info.chemw@ghaniglobal.com
www.ghanichemworld.com / www.ghaniglobal.com

Marketing Office:

C-7/A, Block F, Gulshan-e-Jamal
Rashid Minhas Road, Karachi.
Ph: (021) 34572150
E-mail: sales.chemw@ghaniglobal.com

Plant:

Plot No. 13-24, Zone-B,
Hattar Special Economic Zone,
District Haripur.
E-mail: chemwplant@ghaniglobal.com





Ghani Global Group

Ghani ChemWorld Limited

Chemistry in action

- Terms and Conditions of the Partially Redeemable Shares (as Article 11(b) of the Articles of Association) as duly approved by the Shareholders in their annual general meeting held on October 28th 2025, as Annexure-D.

You may please inform the TREC Holders of the Exchange accordingly.

Yours truly,
For Ghani ChemWorld Limited

FARZAND ALI
Company Secretary



Encl: As above

CC:

- The Executive Director / HOD, Offsite-II Department, SECP-Islamabad.
- The Commissioner, Corporate Supervision Department, SECP-Islamabad.

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ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 CERTIFIED

Annexure A

Statement pertaining to Quantum of Issue, Issue Size, Issue Price, Purpose of Issue, Utilization of Proceeds, Benefits of the Issue to the Company and the Shareholders, Risk Factors, under Regulation 3 of the Companies (Further Issue of Shares) Regulation, 2020.

Quantum of the Right Issue (i.e. as a percentage of existing paid-up capital)

The quantum of the Right Issue is approximately 0.50% of the existing paid-up capital of the Company, i.e. approximately 5.00 Partially Redeemable Shares (PRS) for every 1,000 ordinary shares held by the shareholders of the Company.

Right Issue Size

The Company shall issue 1,250,719 Partially Redeemable Shares (PRS), at a price of PKRs. 100/- per Partially Redeemable Share.

Right Issue Price

PKRs. 100/- per PRS (Premium: Nil)

Face value of the Partially Redeemable Share is PKR 100, divided into: Redeemable Portion of PKR 90 per share and Irredeemable Portion of PKR 10 per share.

Purpose of the Issue

The purpose of the Issue is to meet the working capital requirements.

Utilization of Proceeds of the Rights Issue and Benefits to the Company and its Shareholders

The funds generated from the further issue of capital will be utilized as follows:

Funds Required for	Rs.
Working capital requirement	125,071,900
Total	125,071,900

The issue is to meet the Company's working capital requirements, which will help the Company expand its business and/or reduce its working capital liabilities and financial costs.

Risk Factors associated with the Right issue

The proposed Right Issue shall be fully underwritten in accordance with the requirements of the applicable regulatory framework. Accordingly, the risk of under-subscription is expected to be mitigated through the underwriting arrangements.

Other specific business, operational, and regulatory risks have been outlined in the draft Schedule-I. These disclosures may be further expanded, amended, or supplemented from time to time, as deemed appropriate by the Board of Directors, the shareholders, or the relevant regulatory authorities.



Justification for issue of shares at a premium or at discount to face value (if applicable)

Not Applicable

Provision of Application Supported by Blocked Amount (ASBA) facility (optional)

The Company is not opting for the option

Minimum Subscription Amount

The Company is not opting for the option of Minimum Subscription Amount as envisaged in Regulation 3(6) of the Companies (Further Issue of Shares) Regulations, 2020.

Justification for Issuing Different Kinds and Classes of Shares

The issuance of Partially Redeemable Shares (PRS) has been structured to provide the Company with a flexible hybrid capital instrument while ensuring full compliance with the principle of capital maintenance. Any redemption shall be made only out of available distributable reserves, and an equivalent amount shall be transferred to the Capital Redemption Reserve, thereby preserving the Company's paid-up capital structure.

The PRS are being offered to existing shareholders through a Right Issue on a uniform, non-discriminatory basis, ensuring equitable participation for all shareholders. The PRS carry voting rights and the entitlement to dividends (subject to declaration), thereby maintaining shareholder participation in the Company's governance and economic interests.

From the Company's perspective, PRS functions as a hybrid capital instrument that enables it to meet its working capital requirements while providing the flexibility to return capital through redemption once it is no longer required.



**EXTRACT OF THE RESOLUTIONS PASSED BY
THE BOARD OF DIRECTORS OF GHANI CHEMWORLD LIMITED
AT THEIR MEETING HELD ON MARCH 13, 2026
AT ITS REGISTERED OFFICE: 10-N, MODEL TOWN EXTENSION, LAHORE.**

“RESOLVED THAT the approval be and is hereby accorded to increase the share capital of the Company (Ghani ChemWorld Limited) by issuing of 1,250,719 Partially Redeemable Shares (PRS) at Rs. 100.00 per share (Premium: Nil) by way of Right Issue to be offered to the members of the Company in proportion of approximately 5.00 Partially Redeemable Shares for every 1,000 Ordinary Shares held i.e. 0.50% Right in accordance with the provisions of Section 83 and Section 58 of the Companies Act, 2017 and all applicable laws:

Issue Size	Par Value	Redeemable Portion	Irredeemable Portion	Issue Size
Nos.	PKR/Share	PKR/Share	PKR/Share	%
1,250,719	100.00	90.00	10.00	0.50%

FURTHER RESOLVED THAT the approval be and is hereby accorded to approve Annexure-A for the quantum, size, and purpose of the Right Issue, along with the utilization of proceeds, benefits of the same to the Company and the Shareholders of the Company and risk factors associated with the Right issue in accordance with the Regulations 3(1)(iii) of the Companies (Further Issue of Shares) Regulations, 2020.

FURTHER RESOLVED THAT the letter of offer may be issued/signed by the Chief Executive Officer and Company Secretary in compliance with the applicable laws.

FURTHER RESOLVED THAT the draft of the circular to accompany the letter of offer, pursuant to Section 83(3) of the Companies Act, 2017, as placed before the directors, be and is hereby approved, and the Chief Executive Officer and Company Secretary be and are hereby authorised singly to finalise and sign the circular on behalf of all the directors.

FURTHER RESOLVED THAT all fractional entitlements shall be consolidated in the name of the Company Secretary (under trust), and the unpaid letter of right pertaining to them shall be sold on the Pakistan Stock Exchange Limited. The net proceeds from such sales, once realised, shall be distributed or paid to the entitled shareholders in accordance with their respective entitlements as per applicable laws.

FURTHER RESOLVED THAT that any unsubscribed shares may be offered and allotted to such persons and in manner as the directors may deem fit in accordance with the Section 83(1)(a)(iv) of the Companies Act, 2017, including the sponsors, directors or associated undertaking of the Company or any third party before calling upon the underwriters to subscribe to any unsubscribed shares.

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary of the Company be and are hereby authorised to close its share transfer books and to determine the entitlements of the shareholders of the Company with respect to the Right Issue.

FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary be and are hereby singly authorised to do the following acts on behalf of the Company:

- i. i. To appoint and negotiate with consultants, advisors, auditors, and underwriters for the Rights Issue, to finalise terms and conditions, sign underwriting agreements and other documents, and settle or finalise fees, underwriting commissions, take-up commissions, third-party expenses, and any other costs related to the Rights Issue;



- ii. To prepare the schedule for issuing right shares (i.e. Schedule I under the Companies (Further Issue of Shares) Regulations, 2020, for Right Share - Offer Document), including payment dates, and to make any amendments to this schedule, appoint banker(s) to the issue, announce the book closure dates, and undertake all necessary actions concerning the Right issue and related matters, as well as required by the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited, Central Depository Company of Pakistan Limited (CDC), including but not limited to the induction of the offer for right shares into the Central Depository System of the CDC or any other authority.
- iii. To open, maintain, operate, and close bank accounts for the purpose of receiving amounts from subscriptions to the Right Issue of Partially Redeemable Shares.
- iv. To make necessary corrections, amendments, and file necessary documents in case any mistake or omission is pointed out by any regulatory authorities;
- v. To allot / credit right shares and file return as required by the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited, Central Depository Company of Pakistan Limited (CDC), along with the auditors' certificates; and
- vi. To undertake all other necessary steps, actions, deeds, and things to prepare the offer letter, circular, and schedule for the rights issue, along with any other documents; to make any amendments to the aforementioned documents and schedule; and to undertake all necessary actions as may be required in this regard, including executing any documents and agreements or conducting any ancillary or incidental actions to give effect to the above resolutions.

Certified that the above mentioned is a true and valid extract from the meeting of the Board of Directors of Ghani ChemWorld Limited

Signed by:

Sr.#	Name of Director	Designation	Signature
1	Masroor Ahmad Khan	Chairman/Director	--sd--
2	Atique Ahmad Khan	Chief Executive Officer	--sd--
3	Hafiz Farooq Ahmad	Director	--sd--
4	Saira Farooq	Director	--sd--
5	Hafsa Masroor	Director	--sd--
6	Mahmood Ahmad	Director	--sd--
7	Hafiz Imran Lateef	Director	--sd--



Annexure C

ANNOUNCEMENT OF 0.50% RIGHT ISSUE BY WAY OF PARTIALLY REDEEMABLE SHARES (PRS)

Members are hereby notified that Board of Directors of Ghani ChemWorld Limited (GCWL/the Company) in their meeting held on Friday, March 13 2026, has decided to increase the paid-up share capital of the Company by issuing of 1,250,719 Partially Redeemable Shares (PRS) at Rs. 100.00 per shares (Premium: Nil) by way of Right Issue to be offered to the members of the Company in proportion of approximately 5.00 Partially Redeemable Shares for every 1,000 Ordinary Shares held i.e. 0.50% Right Issue:

Issue Size Nos.	Par Value PKR/Share	Redeemable Portion PKR/Share	Irredeemable Portion PKR/Share	Issue Size %
1,250,719	100.00	90.00	10.00	0.50%

The dates of closure of the Share Transfer Books of the Company, to determine the entitlement of the Right Share, will be communicated in due course after finalization of the Right Share - Offer Document (Schedule-1) in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.



Terms and Conditions (as per Article 11(b) of the Articles of Association)

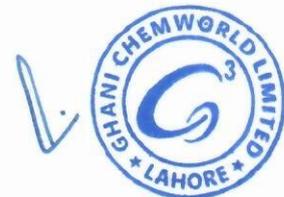
	Name of the Security	Ghani ChemWorld Limited - Partially Redeemable Shares
1	Security Type and Relevant Regulatory Provisions	Partially Redeemable Shares issued in accordance with:- 1. Section 58 of the Companies Act, 2017. 2. The Companies (Further Issue of Shares) Regulations, 2020 3. Section 83 of the Companies Act, 2017. 4. All other enabling provisions of the Securities Act, 2015, the Companies Act, 2017, and applicable laws, rules and regulations.
2	Participation in Surplus Assets in Case of Liquidation	No participation unless converted into Ordinary Shares upon the occurrence of a triggering event. Upon conversion, the new Ordinary Shares (issued in accordance with the applicable conversion ratio) shall rank pari passu with the existing Ordinary Shares.
3	Dividend Rate (PKR/share)	As may be determined by the Board of Directors from time to time. An interim dividend may also be paid if declared by the Board of Directors. Dividends on PRS shall not enjoy any priority over dividends payable on Ordinary Shares. They shall always remain subject to compliance with the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.
4	Redemption	Partially redeemable up to the Redeemable Portion of PKR 90 per share.
5	Redemption Rate (PKR/share)	Redemption of the Partially Redeemable Shares shall be by value only, out of their par/nominal value, without reducing the number of shares in issue. Redemption may only be made if sufficient distributable profits, retained earnings or other permitted reserves are available, and shall be at such times, in such amounts and on such terms as the Board of Directors may decide in its discretion. For each redemption, the Company shall transfer an amount equal to the nominal value redeemed to a Capital Redemption Reserve (CRR) or other non-distributable reserve. The CRR shall not be available for dividend and shall be preserved with the same restrictions as apply to paid-up share capital under the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.
6	Conversion into Ordinary shares	Conversion into Ordinary Shares of the Company upon the occurrence of specified triggering events.



7	Conversion Rate	<p>Each Partially Redeemable Share shall, upon the occurrence of a specified Triggering Event, automatically and without any further act convert into ten (10) fully paid Ordinary Shares of the Company or such higher number of Ordinary Shares as may be determined by the Board of Directors at its discretion.</p> <p>If, at the time of such conversion, the outstanding nominal value of any Partially Redeemable Share is less than the aggregate nominal value of the Ordinary Shares to be issued, the shortfall shall be met by capitalization of available reserves, including any Capital Redemption Reserve, share premium, or other permitted reserves, in accordance with the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.</p> <p>The conversion ratio and adjustment mechanism shall apply uniformly and without discrimination to all holders of Partially Redeemable Shares.</p> <p>Any decision of the Board of Directors to enhance the conversion ratio beyond the minimum shall be subject to compliance with applicable law and, where required, approval of the holders of Partially Redeemable Shares and/or shareholders through the appropriate resolution(s), and shall thereafter be binding and availability of sufficient reserves.</p>
8	Call Option Cash	Not applicable.
9	Put Option (Cash)	Not applicable.
10	Par/Nominal Value (PKR/share)	PKR 100, divided into: Redeemable Portion of PKR 90 per share and Irredeemable Portion of PKR 10 per share.
11	Par/Nominal Value for Subsequent Issues (PKR/share)	<p>Any subsequent issue of Partially Redeemable Shares shall be made at a par/nominal value equal to the outstanding nominal value per share of previously issued PRS (i.e. the original par value of PKR 100 less any amount already redeemed).</p> <p>If the Company resolves to issue PRS at a price higher than such outstanding nominal value, the excess shall be credited to Share Premium Account, to be maintained in accordance with the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.</p> <p>All subsequent issues shall be made on a uniform and non-discriminatory basis among shareholders of the same class, as required by law.</p>
12	Issuance By Way Of	<p>The right issue to existing shareholders.</p> <p>May also be issued otherwise, subject to requisite approvals.</p> <p>The right issue to existing shareholders.</p>



13	Tenor	Perpetual unless redeemed (with respect to the Redeemable Portion) and/or converted into Ordinary Shares upon a triggering event.
14	Instrument Rating	Optional, if determined by the Board of Directors.
15	Cumulative / Non-Cumulative	Dividends on Partially Redeemable Shares shall be non-cumulative , and any dividend not declared in a given year shall lapse with no right of carry-forward.
16	Voting Rights	Each PRS shall carry voting rights equivalent to one Ordinary Share, irrespective of the paid-up or outstanding value. Rights, privileges and obligations shall otherwise be the same as those applicable to Ordinary Shareholders.
17	Subsequent Issuance	By way of Right Issue, other than by Right (against cash or in-kind), or through Bonus Issue to shareholders (both Ordinary and PRS holders).
18	Subsequent Issuance Price (PKR/share)	A share premium may be charged in addition to the outstanding par/nominal value, as determined by the Board of Directors.
19	Any Other Rights	<p>Holders of Partially Redeemable Shares shall be entitled to the following rights in addition to those expressly provided herein:</p> <ol style="list-style-type: none"> 1. The right to participate in rights issues declared by the Company, whether in the form of shares or other securities. 2. The right to receive specie dividends, in whatever form they may be declared. 3. No entitlement to any cash dividend declared and paid exclusively to Ordinary Shareholders.
20	Listing at PSX	PRS shall be listed on the Main Board of the Pakistan Stock Exchange.
21	Shari'ah Compliance	Optional, if determined by the Board of Directors.
22	Issue Size (PKR)	<p>Up to the authorized share capital of the Company in numbers (as may be increased from time to time) multiplied by the issue price (including any share premium), as decided by the Board of Directors.</p> <p>No further shareholder approval shall be required where the issuance is made by way of a Right Issue or Bonus Issue in accordance with applicable law. Any issuance otherwise than by way of a Right Issue or Bonus Issue shall be subject to approval of the shareholders through</p>



		special resolution and such approvals of the Commission as may be required under applicable law.
23	Issue Size (Nos.)	Up to the authorized share capital of the Company, as decided by the Board of Directors.
24	Ranking / Priority	Ranks in priority over all other classes of shares, but subordinate to any secured loan (including loans secured by way of floating charge).
25	Triggering Events	<ol style="list-style-type: none"> 1. Winding up of the Company (compulsory or voluntary). 2. Appointment of a receiver, administrator, or equivalent over any part of the Company's assets. 3. The Company's inability to pay its indebtedness as it falls due. 4. Reduction of par/nominal value per share to the irredeemable portion (PKR 10). 5. Approval through special resolution by shareholders (including PRS holders) in a general meeting to convert PRS into Ordinary Shares at the conversion rate.
26	Meetings and Resolutions	Save as otherwise required under the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020, holders of Partially Redeemable Shares shall exercise their voting rights in accordance with applicable law. Where any variation in rights attached to Partially Redeemable Shares is proposed, approval of the holders of such shares shall be obtained in the manner prescribed under applicable law.
27	Other Issuance	PRS may also be issued to Ordinary Shareholders by way of Bonus, if declared by the Board of Directors.
28	Issuance Power	PRS shall be under the control of the Board of Directors, who may issue, allot, forfeit, surrender, rectify, or otherwise dispose of them to such persons, firms, or corporations on such terms and conditions and at such times as may be deemed fit, subject to the Companies Act, 2017, the Securities Act, 2015, and the Companies (Further Issue of Shares) Regulations, 2020.
29	Authorized Capital (PRS)	Redemption and/or Conversion will not affect authorized capital related to PRS.

