



CFL/PSX/  
June 2, 2026

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

**SUBJECT: EXTRACT OF RESOLUTION PASSED BY THE SHAREHOLDERS IN EXTRA ORDINARY  
GENERAL MEETING HELD ON 2<sup>ND</sup> JUNE, 2026.**

Dear sir,

As required under rule 5.6.9(b) of the Pakistan Stock Exchange Rules, the following resolution was passed by the shareholders in Extra Ordinary General Meeting held on 2<sup>nd</sup> June, 2026 and the same have been adopted and become effective.

**SPECIAL BUSINESS**

Approved the sale and disposal of the entire plant, machinery, equipment, stores, and ancillaries of Spinning Unit-1 of the Company located at Nooriabad, S.I.T.E. District Jamshoro, Sindh (the "Said Assets"), by passing the following resolution as a special resolution under Section 183(3)(a) of the Companies Act, 2017 (the "Act"):

**Resolved That:**

the approval of the members of Crescent Fibres Limited (the "Company") be and is hereby accorded, in terms of Section 183(3)(a) of the Act, for the disposal of the Said Assets, subject to receipt of no-objection certificates from the lenders/financial institutions in whose favour any lien or charge over the Said Assets is currently registered.

**Further Resolved That:**

the Company be and is hereby authorised and empowered to sell the Said Assets, and to delegate any or all of its powers in this regard to Mr. Imran Maqbool, Chief Executive Officer, and Mr. Humayun Maqbool, Director, on such terms and conditions as they may deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds necessary to implement and give effect to the sale of the Said Assets and the utilisation of the proceeds thereof, including the following:

- conducting negotiations with prospective buyers in such manner and on such terms as are in the best interests of the Company and its members and which secure the best available market price for the Said Assets, including by way of advertised tender, sealed bidding or negotiated sale;
- engaging the lenders/financial institutions for the vacation of any lien/charge registered against the Said Assets and entering into such inter-creditor or release arrangements as may be required for that purpose;
- executing an agreement to sell, sale agreement, conveyance, indemnity and any ancillary documents in favour of the buyer(s) and receiving the sale consideration;
- applying the proceeds of sale, towards: (i) repayment of the Company's outstanding financial indebtedness (ii) capital expenditure on the balancing, modernisation and replacement (BMR) and solar-installation at Spinning Unit-2 (iii) the balance, if any, will be invested towards working capital;
- generally performing and executing, in respect of the sale of the Said Assets, all lawful agreements, acts and things as they may think fit and proper in order to implement and complete the sale.

FOR CRESCENT FIBRES LIMITED

Company Secretary