

APOLLO

APOLLO TEXTILE MILLS LTD

14th Floor, BRR Tower, I.I. Chundrigar Road, Karachi

July 5, 2019

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stocks Exchange Road,
Karachi.

Re: Notice of Extra Ordinary General Meeting
(EOGM) to be held on 26.7.2019.

Sub: Intimation.

Dear Sir,

Enclosed please find herewith a copy of the Notice of Extra Ordinary General Meeting, to be held on 26th July, 2019, at 4:00 pm at 14th Floor, BRR Tower, I.I. Chundrigar Road, Karachi, for circulation amongst your members. (*copies of public notice published in "daily Dawn" dated 4.7.2019 and "Daily Jang" 5.7.2019 are also attached*).

Yours sincerely,



Abdul Rahman Zahur
CEO



Encl: (i) Copy of Notice to the Members.
(ii) Copy of Notice to the Secured Creditors.
(iii) Copy of the Publication in the newspapers.

APOLLO TEXTILE MILLS LTD

14th Floor, BRR Tower, I.I. Chundrigar Road, Karachi

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

This is to inform you that pursuant to the Order of the High Court of Sindh at Karachi dated 29.05.2019, passed in JCM No.10/2019, in the matter of M/s. Apollo Textile Mills Ltd. an Extraordinary General Meeting of Apollo Textiles Mills Ltd. ("the Company") shall be held at 14th Floor, BRR Tower, I.I. Chundrigar Road, Karachi at 4:00 P.M on 26.07.2019 to transact the following business.

A. Ordinary Business

To confirm the minutes of the last Extra Ordinary General Meeting of the Company.

B. Special Business

That pursuant to the Order of the High Court of Sindh at Karachi dated 29.05.2019, passed in JCM No.10/2019 in the matter of M/s. Apollo Textile Mills Ltd. to consider and, if though fit, to pass, with or without modification, in accordance with the Scheme of Arrangement, as approved by the Board of Directors of the Company 25th Feb 2019.

The special Resolution to be passed is under:

"The Scheme of Arrangement/Settlement with secured Creditors is hereby approved to be implement with such changes or to the extant required by the competent Court."

C. Other business

To transact any other business that may be placed before the meeting with the permission of the Chair.

By the Orders of the Board
Managing Director

Karachi
dated 2.7.2019



Company Secretary

Notes:

- (i) The share transfer books of the Company shall remain closed from 19th July, 2019 to 26th July, 2019, (both days inclusive). Transfers received in order at the Registered Office of the Company by the close of business on 18th July, 2019 will be treated in time for the purpose of entitlement of attending the Extra Ordinary General Meeting.
- (ii) The recent annual / quarterly accounts, Memorandum and Articles of Association and other related information of the Company may be inspected during the business hours of any working day at the Registered Office of the Company from the date of publication of this notice till the conclusion of the Extraordinary General Meeting.

- (iii) All members are entitled to attend and vote at the meeting.
- (iv) Any members of the Company entitled to attend and vote at the meeting may appoint a proxy to attend, speak and vote for him / her. The instrument appointing a proxy, together with Power of Attorney, if any, under which it is signed or a notarially certified copy thereof, must be received at the office of the Company Secretary situated at Registered office not less than 48 hours before the time of holding meeting.
- (v) Shareholders who have deposited their shares into the Central Depository Company of Pakistan Ltd. will further have to follow the guidelines as laid down in Circular 1 issued by the Securities and Exchange Commission of Pakistan. Such shareholders must bring their original Computerized National Identity Card (CNIC) or Original Passport at the time of attending the meeting. If proxies are granted by such shareholders the same must be accompanied with attested copies of the CNIC or the Passport of the beneficial owners. Additionally, (i) the proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form; (ii) attested copies of CNIC or the Passport of the proxy shall be furnished with the proxy form; and (iii) the proxy shall produce his / her original CNIC or original passport at the time of meeting.
- (vi) In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting. If proxies are granted by such corporate shareholders the same

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must be accompanied with the Board of Directors resolution / power of attorney with specimen signatures.

- (vii) If a member appoints more than one proxy and more than one instrument of proxy is deposited by the member, all such instruments of proxy shall be rendered invalid.
- (viii) Members are requested to immediately notify any change in their addresses to the company's registrar and share transfer agent.

Statement under section 160 of the Companies Act, 2017 concerning the Special Business

Subject to the Sanction of the High Court of Sindh at Karachi, under the Scheme of Arrangement ("the Scheme of Arrangement") the settlement has been reached for payment of outstanding liabilities of M/s. Apollo Textile Mills Ltd. to its secured Creditor in the manner(s) and mode(s) set forth in the Scheme.

The Scheme of Arrangement is available for inspection to any person entitled to attend the Extraordinary General Meeting at the office of Company Secretary situated at Registered office free of cost, during normal office hours; copies of the same may also be obtained upon request by such persons from the office of the Company Secretary, free of cost during normal office hours.

The objects and benefits of the Scheme are provided in details in the Scheme of Arrangement.

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The Directors of the Company are interested in the Scheme of Arrangement to the extent of their respective share holdings in the company to the extent applicable). The effect of the Scheme of Arrangement on the interests of these directors does not differ from its effect in the like interests of other members.

In view of the, the Board of Directors of the Company have approved the terms of Scheme of Arrangement.

Statement under section 281 of the Companies Act, 2017 concerning the Special Business.

The Statement setting forth the terms of the Scheme of Arrangement and explanation of its effects, including the interests of the Directors of the Company and the effect of those interests and other ancillary information may be obtained upon request by any person entitled to attend Extraordinary General Meeting from the office of Company Secretary situated at the registered office.

The aforesaid Statement is also enclosed along with this Notice of the Extraordinary General Meeting.

STATEMENT UNDER SECTION 281(1)(A) OF THE COMPANIES ACT, 2017 ACCOMPANYING THE NOTICE TO THE SHAREHOLDERS OF APOLLO TEXTILES MILLS LTD.

Pursuant to the Order dated 29.05.2019 passed by the High Court of Sindh at Karachi in JCM No. 10/ 2019 in the matter of M/s. Apollo Textile Mills Ltd. under section 279 to 282 of the Companies Act, 2017 the Court has directed, inter-alia, that a meeting of the

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Members of the Apollo Textiles Mills Ltd. be convened for the sanction of the Scheme of Arrangement, pertaining to the Company along with all the ancillary matters thereto, as approved by the Board of Directors of the Company on 25th Feb. 2019.

A copy of the Scheme of Arrangement (along with its annexures) may be obtained from the office of the Company Secretary, situated the registered office of the Company.

"RESOLVED that the Scheme of arrangement for the settlement of outstanding liabilities of M/s. Apollo Textile Mills Ltd with its secured Creditors all with all ancillary matters thereto place before the meeting for consideration and approval ne and is hereby approved and adopted along with any modification/amendments required or conditions imposed by the High Court of Sindh at Karachi subject to sanction by the honorable High Court of Sindh at Karachi in terms of the provisions of the Companies Act, 2017.

Under section 279(2) of the Companies Act, 2017, the above resolution has to be passed at the meeting of the shareholders convened pursuant to the Order of the High Court of Sindh at Karachi by majority representing three-fourth in value of the issued shares and by the shareholders of the Company, present in person or by proxy, and voting at the Extraordinary General Meeting. The sanctioning of the Scheme of Arrangement and the making of other appropriate orders in connection therewith will be considered by the Court after the Scheme of Arrangement is approved as aforesaid.

The principal object of the Scheme of Arrangement is to Settlement of outstanding liabilities of M/s. Apollo Textile Mills Ltd. with its secured creditors.

All information / particulars with respect to Scheme of Arrangement including or ancillary matters thereto, are provided in detail in the Scheme of Arrangement, including the object and benefits of the same, approval of Scheme of Arrangement of the shareholders of the Company shall also constituted an approval by way of special resolution from the shareholders of the company with respect to all matters prescribed under the Scheme of Arrangement.

The Directors of the Company are interested in the Scheme of Arrangement to the extent of their respective shareholding in the Company. The effect of the Scheme of Arrangement on the interest of these directors does not differ from its effect on the like interests of other members.

NOTICE OF MEETING OF THE SECURED CREDITORS OF
APOLLO TEXTILE MILLS LTD.

PURSUANT TO THE ORDER OF THE HIGH OF SINDH AT
KARACHI DATED 29.5.2019 PASSED IN JCM No.10/2019

This is to inform you that pursuant to the Order of the High Court of Sindh at Karachi dated 29.5.2019 passed in JCM No.10/2019, a meeting of the secured creditors of Apollo Textiles Mills Ltd. ("the Company") shall be held at Soneri Bank Central Office, 10th Floor, PNSC Building, Gold Room, M.T. Khan Road, Karachi on 26.7.2019 at 10:00 A.M. under the Chairmanship of Mr. Khawar Saeed to consider and, if though fit, approve, agree and adopt the Scheme of Arrangement for inter-alia, the settlement and repayment of the existing liabilities of the Company towards its secured creditors, along with all ancillary matters thereto, in accordance with the terms of the Scheme of Arrangement.

Karachi
Dated: 2.7.2019

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "APOLLO TEXTILE MILLS" around the perimeter and "Karachi" in the center.

by the order of the Board
Company Secretary

Notes:

- (i) All such creditors of the Company entitled to attend the meeting having provided their no objection with respect to the proposed arrangement in terms of the Scheme of Arrangement and those creditors who have yet to provide their consent to the Scheme of Arrangement, may send their representative to submit an approval / certificate to such effect in the meeting.
- (ii) Authorized representatives of the secured creditors of the Company attending the meeting are required to produce a letter of authority / power of attorney.

Statement under section 281 of the Companies Act, 2017 concerning the Business.

The statement setting forth the terms of the Scheme of Arrangement and explanation of its effects, including the interests of the directors of the Company and the effect of those interests and other ancillary information may be obtained upon request by any person entitled to attend the meeting of the secured creditors of the Company from the office of the Share Registrar of the Company, situated at Dogia House, 241-C, Block-2, PECHs, Near Khawaja Street, Karachi, free of cost during normal office hours.

The aforesaid statement is also enclosed along with this notice of the meeting.

STATEMENT UNDER SECTION 281(1)(A) OF THE COMPANIES ACT, 2017, ACCOMPANYING THE NOTICE TO THE SECURED CREDITORS OF APOLLO TEXTILE MILLS LTD.

Pursuant to the Order dated 29.5.2019 passed by the High Court of Sindh at Karachi in JCM No.10/2019 in the matter of Apollo Textile Mills Ltd. under section 279 to 283 of the Companies Act, 2017, the Court has directed, *inter-alia*, that separate meetings of the members and secured creditors of Apollo Textile Mills Ltd. ("the Company") be convened for the sanction of the Scheme of Arrangement, pertaining to, *inter-alia*, the settlement and repayment of the existing liabilities of the Company towards its secured creditors, along with all ancillary matters thereto ("the Scheme of Arrangement").

A copy of the Scheme of Arrangement (along its annexures) may be obtained from the registered office the Company.

The notice issued to the secured creditors of the Company is for the purpose of convening a meeting of such creditors of the Company, as directed by the Court, for the purpose of obtaining their approval in respect of Scheme of Arrangement and the proposed arrangement contemplated thereunder. With respect to the secured creditors of Company, under section 279 of the Companies Act, 2017, the Scheme of Arrangement is required to be approved by three-fourths of the secured

creditors (in value) present and voting at the meeting (through their authorized representatives).

The principal object of the Scheme of Arrangement is to record the terms and conditions of a legally binding arrangement between the Company and the secured creditors of the Company for ensuring the settlement and repayment of the existing liabilities of the Company towards its secured creditors (along with ancillary matters thereto) by way of, inter-alia, (i) selling specific immovable and movable assets of the Company, which are charged in favour of the secured creditors, and utilizing the proceeds to settle and repay the existing liabilities of the Company towards its secured creditors; and (ii) withdrawing legal proceedings with respect to the facilities availed by the Company from its secured creditors.

All information / particulars with respect to the Arrangement, including all ancillary matters thereto, are provided in detail in the Scheme of Arrangement, including the objects, background and structure of the arrangement. Approval of the Scheme of Arrangement by the shareholders of the Company shall constitute an approval by way of special resolution from the shareholders of the Company with respect to all matters prescribed under the scheme of Arrangement.

[The directors of the Company are interested in the Scheme of Arrangement to the extent of their respective shareholdings in the Company. The effect of the Scheme of Arrangement on the

interests of these directors does not differ from its effect on the like interest of other members except as provided under the Scheme of Arrangement.]

Karachi:

Dated: July 2, 2019

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NOTICE OF EXTRAORDINARY GENERAL MEETING PERTAINING TO APOLLO TEXTILE MILLS LIMITED

NOTICE IS HEREBY GIVEN for the purpose of obtaining sanction of the Scheme of Arrangement (the "Scheme of Arrangement") pertaining inter alia to the settlement and repayment of the existing liabilities of Apollo Textile Mills Limited (the "Company") towards its secured creditors, along with all ancillary matters thereto, pursuant to the order of the Hon'ble High Court of Sindh at Karachi dated 20.05.2019, Passed in Civil Miscellaneous Application No.83 of 2019, filed in Fakhro Begday J.C.M. No.10 of 2019 ("Order"). The purpose of this notice is:

1) To inform that pursuant to the Order, a meeting of the secured creditors of the Company will be held at Sindh Bank Central Office, 10th Floor, PMS Building, GOLD Road, M. T Khan Road, Karachi and will be chaired by Mr. Khawar Saad, Head Remedial Management Group, Sindh Bank Limited on 28.07.2019 at 10:00 A.M. to consider and if thought fit, accept and agree to the Scheme of Arrangement, and

2) To inform that pursuant to the Order, an Extraordinary General Meeting of the members of the company will be held at 14th Floor, BHR Tower, H. Chaudhri Road, Karachi at 4:00 P.M. on 28.07.2019 and will be chaired by Mr. Khawar Saad, Head Remedial Management Group, to consider and if thought fit, adopt and agree to the Scheme of Arrangement. A copy of the Scheme of Arrangement may be obtained from the Registered Office of the Company, situated at 1-C, 18th Floor, Commercial Street, Phase-II Etc., DHA, Karachi, free of cost, during normal office hours, prior to the above meetings, by the members and secured creditors of the Company, entitled to attend the respective meetings.

The Scheme of Arrangement will be subject to the subsequent approval of the High Court of Sindh.

APOLLO TEXTILE MILLS LIMITED
Karachi - 77 2019
By the order of the Board
NAME: Abdul Raheem Zahoor
DESIGNATION: CEO

Notes:

- The share transfer books of the Company shall remain closed from 15th July 2019 to 26th July 2019 (both days inclusive). Transfers received in order at the Registered Office of the Company by the close of business on 15th July, 2019 will be treated in time for the purpose of entitlement of attending the Extraordinary General Meeting.
- The recent annual accounts, Memorandum and Articles of Association and other related information of the Company may be inspected during the business hours on any working day at the Registered Office of the Company from the date of publication of this notice till the conclusion of the Extraordinary General Meeting.
- All members are entitled to attend and vote at the Extraordinary General Meeting.
- Any member of the Company entitled to attend and vote at the meeting may appoint a proxy to attend, speak and vote for him/her. The instrument appointing a proxy, together with Power of Attorney, if any, under which it is signed or a notarial certified copy thereof, must be delivered at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.
- If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instrument of proxy shall be regarded invalid.
- All secured creditors of the Company entitled to attend the meeting of the secured creditors having provided their no objection with respect to the proposed arrangement in terms of the Scheme of Arrangement, and those creditors who have yet to provide their consent to the Scheme of Arrangement, may send their representative to submit an approval certificate to such effect in the meeting.
- Authorized representative of the secured creditors of the Company attending the meeting of the secured creditors are required to produce a letter of authority/power of attorney.

Statement under section 134 (3) of the Companies Act, 2017 concerning the Special Business

The statement explaining to the material facts of the special business to be transacted at the Extraordinary General Meeting of the company, including the nature and interests of the directors of the Company with respect to the Scheme of Arrangement along with other ancillary information may be obtained upon request by any person entitled to attend the Extraordinary General Meeting from the Registered Office of the company, free of cost during normal office hours.

The aforesaid statement has been sent along with the notices of the Extraordinary General Meeting to the members.

Statement under Section 221 of the Companies Act, 2017 concerning the Special Business: The statement under section 221(1) of the Companies Act, 2017 setting forth the terms of the Scheme of Arrangement and explanation of its effects, including the interests of the directors of the Company and the effect of those interests along with other ancillary information, may be obtained upon request by any person entitled to attend the aforesaid meetings from the Registered Office of the Company free of cost, during normal office hours.

The aforesaid statement has been sent along with the notices of the Extraordinary General Meeting to the Members of the Company, and has also been sent along with the notices of the meeting of the secured creditors to the secured creditors of the company.

M. Zeeshan Abdullah, Advocate
M/s. Raheem & Ansari, (Advocates)
#10, The Plaza (Doctor Plaza), Opp. De Tallew, Khayaban-e-Jahat,
Block-B, Clifton, Karachi. E-mail: ansari@zeeshan.com Tel: 021-36576994