



May 30, 2023

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

The Executive Director/HOD,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63-NIC Building, Jinnah Avenue, Blue Area,
Islamabad, Pakistan

Subject: DECISION OF EMERGENT BOARD MEETING

Dear Sir,

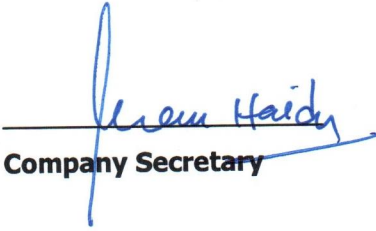
We would like to inform you that the Board of Directors of Shahzad Textile Mills Limited, (the "Company") in its meeting held on May 30, 2023 at 11:30 a.m. recommended the following:

1. To Increase the authorized share capital of the company from Rs. 400,000,000 (Rupees Four Hundred Million Only) to Rs. 2,400,000,000 by creation of 200,000,000 shares of Rs. 10/-each and consequent alteration in Memorandum and Articles of the Association of the Company, subject to the approval of the shareholders.
2. To make amend in clause 104 of Articles of Association of the Company regarding capitalizations of profits.
3. To hold The Extra Ordinary General Meeting (EOGM) of the Members of the Company on Wednesday, June 21, 2023 at, 11:30 a.m at the Registered Office of the Company. The notice of EOGM will be sent in due course.

4. The Share Transfer Books of the Company will remain closed from June 14, 2023 to June 21, 2023 (both day inclusive), and no transfers will be registered during that time. Shares received in order at the Office of the Share Registrar of the Company M/s Hameed Majeed Associates (Pvt) Limited, H.M. House 7-Bank Square Lahore at the close of business on June 13, 2023 will be treated in time for attending meeting.

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

Yours Sincerely,



Company Secretary