

June 20, 2023

COR/2023/06-09

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

The Director Enforcement
Securities & Exchange Commission
of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

Dear Sir,

DECISION OF EMERGENT BOARD MEETING

We are writing to inform you that the Board of Directors of the Company in their meeting held on Tuesday, June 20, 2023 at 4:00 p.m. has reassessed its recommendation for an increase in authorized share capital of the Company.

The Board of Directors have recommended increasing the authorized share capital from Rs. 500,000,000 (Rupees Five Hundred Million) to Rs. 1,500,000,000 (Rupees One Billion Five Hundred Million) instead of the previous recommendation of increasing it to Rs. 5,000,000,000 (Rupees Five Billion) only.

Accordingly, the proposed resolutions relating to 'Special Business - Agenda Item No. 5' are revised as follows:

Resolved that the Authorized Share Capital of the Company be and is hereby increased from Rs. 500,000,000 (Rupees Five Hundred Million Only) divided into 50,000,000 ordinary shares of Rs. 10 each to Rs. 1,500,000,000 (Rupees One Billion Five Hundred Million Only) divided in to 150,000,000 ordinary shares of Rs. 10 each by creation of 100,000,000 additional ordinary shares of Rs. 10 each.

Further resolved that the additional shares created shall rank pari passu in every respect with the existing ordinary shares of the Company.

Further resolved that existing clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and hereby substituted. Accordingly, these shall read as follows:

Clause V of the Memorandum of Association

The Authorized Capital of the Company is Rupees 1,500,000,000/- (Rupees One Billion Five Hundred Million) divided into 150,000,000 (One Hundred and Fifty Million) ordinary shares of Rs.10/- (Rs. ten) each.



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Raiwind Lahore, Pakistan.
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Society Shahrah-e-Faisal Karachi,
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Article 4 of the Article of Association

The Authorized Capital of the Company is Rupees 1,500,000,000/- (Rupees One Billion Five Hundred Million) divided into 150,000,000 (One Hundred and Fifty Million) ordinary shares of Rs.10/- (Rs. ten) each.

Further resolved that the Chief Executive Officer and Company Secretary of the Company be and are hereby singly empowered and authorized to do all the acts, matters, deeds, and take all necessary actions including filing of requisite documents and returns with the Registrar of Companies - Securities and Exchange Commission of Pakistan and comply with all other legal requirements as may be necessary for the purpose of implementing the aforesaid resolutions.

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

Thank you.

Yours truly,



Syed Ghausuddin Saif
Company Secretary



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