

LANDMARK SPINNING INDUSTRIES LIMITED

Mr. Hafiz Maqsood Munshi,
Senior Manager,
Listed Companies Compliance Department – RAD
Pakistan Stock Exchange Limited,
Karachi.

SUBJECT: PROGRESS REPORT FOR THE QUARTER ENDED 30th JUNE- 2023.

Dear Sir,

This is a continuation of the last progress report dated 3rd April 2023 regarding the subject mentioned above, as required by 5.11.2 (b) of the PSX Regulation.

As previously reported, the Company is currently in the process of a reverse merger, as defined in Regulations 5.22, with an Operating Unlisted Company, as defined in Regulation 5.1.1 (e) ("Operating Company"). The intention is for the Company to commence operations as a merged entity.

On 20th May 2022, a joint petition was filed in the High Court of Sindh at Karachi under sections 279 to 283 & 285 of the Companies Act 2017, read with SRO No 840 (1)/2017 dated 24/8/2017, and all other enabling provisions of laws, seeking the court's sanction of the Scheme of Arrangement. During this quarter, the court has adjourned the proceedings, and new dates will be assigned after the vacation period. Therefore, it is considered that the matter is currently in progress with the court

Yours Sincerely,

FOR: Landmark Spinning Industries Limited

Muhammed Aslam Ali
Company Secretary
Dated 03/07/2023

