



AEL/BOD/12/2023

December 22, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi – 74000

Short Notice of Emergent Boards of Directors Meeting of AEL Textiles Limited and Stylers International Limited

Dear Sir,

The Honorable Lahore High Court in its order C.O No. 40373/2023 dated December 21, 2023 has approved the Merger Scheme of Compromises, Arrangement and Reconstruction ("The Scheme") under Section 279 to 283 and 285 of The Companies Act, 2017 as follows:

AEL Textiles Limited	(AEL)	Transferor
Stylers International Limited	(SIL)	Transferee

Upon the Completion of merger/amalgamation through the intended Scheme, AEL will be dissolved under the Order of the Honorable Lahore High Court, Lahore without winding up, and the issuance of shares of SIL the registered members of AEL.

Effective Date	March 31, 2023
Sanction Date	December 21, 2023
Completion Date	Within 120 days of the Sanction Date

Under Article 9.3 of the approved Scheme, Board of Directors of AEL and SIL need to convene the meeting to determine the date (after sanction date) of entitlement under SWAP ratio and after this date the share certificates in relation to the shares held by the shareholders in AEL shall be deemed to have been duly cancelled. The Board Meeting of AEL and SIL (Combined) is scheduled on December 23, 2023 at 10:30 hrs at 19-A, Izmir Town, Lahore to approve the entitlement date/closed period of AEL and SIL to determine the names of AEL shareholders for surrender of their share certificates.

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

Yours truly,
For AEL Textiles Limited

Tariq Majeed
Company Secretary



- CC; -Head of Operations. Central Depository Company Pakistan, Karachi.
- Share Registrar, F.D Registrar Services Private Limited, Karachi.
- The Company Secretary, Stylers International Limited, Lahore
- Securities & Exchange Commission of Pakistan, Islamabad

AEL Textiles Limited

Registered Office: 19-A, Commercial Area, Izmir Town, Canal Bank Road, Lahore

Phone No. 92-42 35961974, 0333-4225449

web address: www.aeltextiles.com