



# MERIT PACKAGING LIMITED

Registered Office & Corporate Department

LAKSON SQUARE, BUILDING NO.2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN.

February 16, 2024

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

Dear Sir,

## SUBMISSION OF SPECIAL RESOLUTIONS

We are pleased to enclose herewith Certified Extract of the Special Resolutions passed by the members of the Company in the Extraordinary General Meeting held on February 15, 2024 as required under clause 5.6.9. (b) of PSX Regulations.

Thanking you,

Yours faithfully,  
For **MERIT PACKAGING LIMITED**

  
(**MANSOOR AHMED**)  
Company Secretary

Encl: as above.



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## **CERTIFIED EXTRACT OF THE SPECIAL RESOLUTIONS PASSED BY THE MEMBERS OF THE COMPANY IN THEIR EXTRAORDINARY GENERAL MEETING HELD ON FEBRUARY 15, 2024**

1. **“RESOLVED THAT** the consent of shareholders be and is hereby accorded to the dispose-off the Land and Factory Building (assets) located at 17-B, Sector 29, Korangi Industrial Township, Karachi measuring 17,111.11 square yards and 140,220 square feet covered area approx. for an aggregate sale consideration of PKR 1,554,592,000 comprising of Land and Factory Building (“the Assets”). Based on the multiple valuation reports by SECP’s certified valuer M/s. Joseph Lobo (Private) Limited and M/s. K.G. Traders (Private) Limited.

**FURTHER RESOLVED THAT** the Board of Directors be and are hereby authorized and empowered for the Sale of Assets. The Board may delegate its powers to a Director or Chief Executive Officer (CEO) on such terms and conditions they deem fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and / or give effect to the asset sale and the transaction contemplated by it, which shall include, but not be limited to:

- a) selling the Assets to its related party SIZA Services (Private) Limited (the buyer) and for that purpose, to settle partially the pressing liabilities of the Company and entering into an agreement to sale, sale deed or any other agreement with the buyer(s) or any other person, receiving of sale consideration, executing, preparing and signing any sale deed, conveyance deed and/or transfer documents in favor of the buyer(s) or another person to effect the asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- b) representing before the Sub-Registrar or any other Competent Authority and getting any sale deed or other such documents registered and collecting consideration amount in respect of the Assets sale deed, and
- c) generally performing and executing in respect of the assets all lawful deeds, agreements, acts and things as may be fit and proper in order to implement and complete the Assets sale deed.

**FURTHER RESOLVED THAT** the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to the execution of the sale of (approved) Assets.



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**FURTHER RESOLVED THAT** the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed / required by the SECP without the need of any other further approval of the shareholders.

**FURTHER RESOLVED THAT** certified copies of this resolution in its present form or modified by the Director/CEO/Company Secretary be communicated to the concerned authorities and shall remain in force until notice in writing to the contrary is given.”

2. **“RESOLVED THAT** the consent of shareholders be and is hereby accorded to for the lease of Land and Factory Building located at 17-B, Sector 29, Korangi Industrial Township, Karachi measuring 17,111.11 square yards and 140,220 square feet covered area approx. (hereinafter referred to as the “asset”) for the continuation of business/manufacturing activities of the Company at mutually agreed terms and conditions with the owner of the property.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to negotiate terms and conditions of the lease/rental at the time of expiry/renewal of the lease agreement in a manner as they may mutually deem appropriate

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, take any or all necessary actions with respect to the lease of the Land and Factory Building as required and all matters related to settlement of the banking facilities and to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolution.”

**For MERIT PACKAGING LIMITED**

  
**(MANSOOR AHMED)**  
Company Secretary