

ARSHAD ENERGY LIMITED

(Formerly Ideal Energy Ltd.)

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1088/2, Jail Road,
Faisalabad-Pakistan.



Dated: 03.02.2017

The General Manager,
Pakistan Stock Exchange Ltd.,
KARACHI.

Subject: BOARD MEETING

Dear Sir,

We are pleased to inform you that the Board of Directors' in their Meeting held today at 11:00 a.m. at 1088-Jail Road, Faisalabad discussed the election of Directors and decided to hold Extra Ordinary General Meeting of the Company on Saturday, February 25, 2017 at 12:00 p.m. at 404-405, 4th Floor, Business Centre, Mumtaz Hassan Road, Karachi- 74000 to elect seven directors for a period of three years in place of the following retiring directors.

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|-----------------------------|-----------------------|
| 1. Mr.Nisar Ahmad Sheikh | 2. Mr.Muhammad Arshad |
| 3. Mr. Shahzad Ahmed Sheikh | 4. Mr.Shehryar Arshad |
| 5. Mrs.Naureen Shahzad | 6. Mrs.Shahida Arshad |
| 7. Miss Resham Shahzad | |

Under Section 178 (1) of the Companies Ordinance, 1984, the number of directors has been fixed at seven.

The Share Transfer Books of the Company will remain closed from February 20, 2017 to February 27, 2017 (both days inclusive). Transfers received at M/S F.D. Registrar Services (SMC-Pvt) Ltd., 1705, 17th Floor, Saima Trade Tower-A, I.I.Chundrigar Road Karachi-74000 at the close of business hours on February 18, 2017 will be treated in time.

Kindly inform your members accordingly.

Thanking you,

Yours truly,

Company Secretary