



CLOVER PAKISTAN LIMITED

February 25, 2025

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

SUBJECT: MATERIAL INFORMATION

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the PSX Rule Book and with reference to the board meeting held on February 25, 2025 we would like to inform you that:

Clover Pakistan Limited has recently transitioned its principal line of business from **Food Products business** to **Petroleum Products business**.

To ensure alignment with the company's new business direction, its existing object clause III and its sub clauses numbers 1 to 139 is being replaced accordingly

The Board of Directors of the Company has resolved (subject to obtaining the approval of the members of the Company) The principal business activity of the Company shall be:

3.(i) The principal business activity of the Company shall be:

The principal line of business of the company shall be to carry on the business of purchase or otherwise acquire, sale, store, transport, market, distribute, supply, sell, import, export, and otherwise dispose of and generally trade in any and all kinds of petroleum and petroleum products, oil ,gas, hydrocarbons, petrochemicals, asphalt, bituminous substances and to undertake all such activities as are connected herewith or ancillary thereto and to take over the running or likely to be running business of a like nature with or without assets, liabilities, rights, privileges, registration, trade mark, import and export registration or any other facility.

(ii). "Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto".

(iii). "Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Asset Management Services, Leasing, Investment Finance Services, Investment Advisory Services, REIT management Services, Housing Finance Services, Private Equity and Venture Capital Fund Management Services, Discounting Services, Pension Fund Scheme Business, Micro Financing), Corporate Restructuring Company, Insurance Business, Modaraba management company, Stock Brokerage business, forex, Clearing House, Securities and Futures Advisor, Commodity Exchange, managing



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agency, business of providing the services of security guards or any other business subject to license and restricted under any law for the time being in force or as may be specified by the Commission”.

(iv). It is hereby undertaken that the company shall not:

- (a). engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
- (b). launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
- (c). engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

The above requires the approval of the members of the Company, through special resolutions, in accordance with Section 85 of the Companies Act, 2017. The date, time and venue of E.O.G.M of Clover Pakistan Limited will be shared with the member separately on PUCARS.

You may please inform the TREC Holders of the Exchange accordingly.

A disclosure form as required under SRO 143/(I)/2012 dated 5 December, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as Annexure “A” hereto.

Yours truly,

For and on behalf of Clover Pakistan Limited



Chief Executive Officer

Copy to:

Director / HOD

Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area.
Islamabad.



CLOVER PAKISTAN LIMITED

Annexure A

DISCLOSURE FORM

IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name & Address of
Company: Clover Pakistan Limited
Bungalow No. 23-B, Lalazar,
Off M.T. Khan Road, Karachi.

Date of Report: February 25, 2025

Contact Information:

Company Secretary
Clover Pakistan Limited
Bungalow No.23-B, Lalazar,
Off M.T. Khan Road, Karachi.

Tel Number: 021-111-256-837

Fax Number: 021-35631960

Email Address: Company- Secretary@Cloverpk.com

Disclosure of inside information by listed company.

Public disclosure of inside information, which directly concerns the listed securities.

The Board of Directors of the Company has resolved (subject to obtaining the approval of the members of the Company) The principal business activity of the Company shall be:

"The principal line of business of the company shall be to carry on the business of purchase or otherwise acquire, sale, store, transport, market, distribute, supply, sell, import, export, and otherwise dispose of and generally trade in any and all kinds of petroleum and petroleum products, oil ,gas, hydrocarbons, petrochemicals, asphalt, bituminous substances and to undertake all such activities as are connected herewith or ancillary thereto and to take over the running or likely to be running business of a like nature with or without assets, liabilities, rights, privileges, registration, trade mark, import and export registration or any other facility".

Further Resolved That in consequence of the aforesaid change in principal activity of the Company, the existing object clause III and its sub clauses numbers 1 to 139 of the Memorandum of Association of the Company shall be substituted accordingly,

In case of company pursuant to the requirements of the Securities Act, 2015, the company has duly caused this form /statement to be signed on its behalf by the undersigned hereunto duly authorized.

For & on behalf of Clover Pakistan Limited

Company Secretary

