Our reference: 1008-DCL-KSE-02-2016

February 24, 2016

DGM Companies Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.

Mr. Muhammad Ghufran

Tel : 021 111 001 122

Subject: Notice of Extra-Ordinary General Meeting

Dear Sir,

We are enclosing herewith the notice of the Extra-Ordinary General Meeting of Descon Chemicals Limited, to be published in the following newspapers on Friday, February 26, 2016 at Karachi and Lahore as required under listing regulation No. 18 (2).

1. Business Recorder.
2. Nawa-e-Waqat.

Thanks & Regards

Yours faithfully,

For **Descon Chemicals Limited**

Muhammad Inam-ur-Rahim
Company Secretary

DESCON CHEMICALS LIMITED
Company Secretary
LAHORE

Encl.: Notice of EOGM

Descon Chemicals Limited
Registered Office: 14.5 Km, Lahore-Sheikhupura Road, Lahore, Pakistan.
Ph: +92 42 37971512-14 Fax: +92 42 37970229
Website: www.nimir.com.pk

Lahore Office: 12-B, New Muslim Town, Lahore.
Ph: +92 42 35926090-93 Fax: +92 42 35926099

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given to all the members of **DESCON CHEMICALS LIMITED** (the "Company") that an Extra-Ordinary General Meeting of the Company will be held on Saturday, March 19, 2016 at 11:00 a.m. at LDA Community Center, 239-A, New Muslim Town, Lahore to transact the following business:

AGENDA

ORDINARY BUSINESS

1. To confirm the minutes of the last Annual General Meeting of the Company held on October 30, 2015.

SPECIAL BUSINESS

2. To consider and, if thought fit to approve a change in the name of the Company to **Nimir Resins Limited**, and for this purpose to pass the following resolutions as Special Resolutions.

3. Resolved as and by way of Special Resolution that subject to the approval of the Registrar of Companies the name of the Company be changed from **Descon Chemicals Limited** to **Nimir Resins Limited** and that all necessary procedures and approvals prescribed by law be complied with and secured with a view to making the change of name complete and effective.

4. **FURTHER RESOLVED** as and by of Special Resolution that upon the change of name of the Company being approved by the Registrar of Companies, the Memorandum and Articles of Association of the Company be altered by substituting for the name Descon Chemicals Limited the name Nimir Resins Limited wherever appearing in the said Memorandum and Articles of Association.

5. **FURTHER RESOLVED** that, Chief Executive Officer and Secretary of the Company be and is hereby authorized to take necessary steps and execute documents as may be necessary or expedient for the purpose of giving effect to the spirit and intent of above resolutions.

OTHER BUSINESS

To transact any other business that may be brought forward with the permission of the Chair.

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STATEMENT UNDER SECTION 160 (1) (B) OF THE COMPANIES ORDINANCE, 1984

CHANGE OF COMPANY NAME

Descon Chemicals Limited (DCL) was incorporated in Pakistan as Reichhold Resins (Pakistan) Limited on December 17, 1964 by Ravi Group who later sold the company to Nimir group in 1997. Consequently the name of the Company was changed to **Nimir Resins Limited** on November 27, 1997. Nimir Group sold this company to Mr. Abdul Razak Dawood and family in 2004, who later changed the name of the company to Descon Chemicals Limited on April 1, 2010.

Now the controlling stake and management of DCL has been taken over by Nimir Management (Private) Limited with effect from December 31, 2015. The new acquirer belongs to the Nimir group of companies, which sold DCL to Mr. Abdul Razak Dawood and family.

The new management is interested to restore DCL's previous name i.e. **"NIMIR RESINS LIMITED"** as the company now belongs to Nimir group.

The Board of Directors proposes that the name of the Company be changed from Descon Chemicals Limited to Nimir Resins Limited.

None of the directors have any interest, whether directly or indirectly, in the proposed business.

By Order of the Board

LAHORE
February 26, 2016

Muhammad Inam-ur-Rahim
Company Secretary

Notes:

1. The share transfer books of the Company will remain closed from March 13, 2016 to March 19, 2016 (both days inclusive). Transfers received at the office of the Company's share registrar at the close of business on Friday, March 11, 2016 will be treated in time for the purpose of attend and vote at the EOGM.

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2. A member eligible to attend and vote at this meeting is entitled to appoint another member as his/her proxy to attend and vote instead of him/her:

   a. A proxy must be a member of the Company. Proxies in order to be effective must be received at the registered office of the Company not later than forty eight (48) hours before the time fixed for the meeting.
   b. The Proxy shall produce his/her original CNIC or Passport at the time of meeting.
   c. Proxy form shall be witnessed by the two persons whose name, CNIC No. and address shall be mention on the proxy form.

3. CDC Account holders are required to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

   a. In case of individuals, the account holder or sub-account holder shall authenticate his/her identity by showing his/her original CNIC card or original passport at the time of attending the Meeting
   b. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of Meeting.

4. Shareholders are requested to immediately notify change in address, if any, to the Company's Share Registrar, at the following address :

   M/s Corplink (Pvt.) Limited
   Wings Arcade, 1-K (Commercial), Model Town, Lahore.
   Tel : 042 35916714, 35916719, 35839182. Fax : 042 35869037.
   www.corplink.com.pk

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