



MIAN TEXTILE INDUSTRIES LIMITED

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March 26, 2018



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

Subject: Material Information

Dear Sir

In accordance with Clause 96 (1) of the Securities Act 2015 and Clause 5.19.13 (C) of the Code of Corporate Governance contained in the rule book of Stock Exchange, we, Mian Textile Industries Limited would like to inform the Stock Exchange that the Board of Directors of the Company in its meeting held today at 10:30 am has approved the sale of complete Land, buildings including School/Mosque, Power plant/Gas Generators, Electric installations, Furniture & Fixture/equipment etc. at site to M/s Abu Yousaf Group – Lahore for total sale consideration of Rs. 410.00 million.

The Board further resolved that Mian Muhammad Jehangir – CEO be and hereby authorized to finalize and sign the MOU/Agreement etc. and to do the needful to complete the procedure of disposing off the said assets and all other related matters subject to clearance from all the banks/litigations and encumbrances etc.

Regards

For Mian Textile Industries Limited

Company Secretary