OLYMPIA MILLS LIMITED (FORMERLY OLYMPIA SPINNING & WEAVING MILLS LTD)

OML/PSX/01/2018/31

January 31, 2018

Managing Director,
Pakistan Stock Exchange Limited,
OFF: I.I Chundrigar Road,
Karachi.

Director/HOD (Enforcement Department)
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Islamabad.

Subject: Material Information

Dear Sir,

We are pleased to announce following material information regarding settlement/rescheduling with banks:

1. The entire liability of Soneri Bank Ltd has been paid off at a settlement amount of Rs 173.75 million.

2. The Company and Bank Alfalah Ltd has entered into a settlement agreement under which entire liability is settled for Rs 115 million payable in six monthly installments starting from February 2018.

3. The outstanding loan amounting to Rs 175.983 million from Askari Bank Ltd has been rescheduled and now payable in six years with markup at cost of funds of 5.18 % with first installment starting from January 2018.

The above major settlement and rescheduling will enable company to enter into new ventures in future.

We are enclosing disclosure form under Securities Act, 2015.

Thanking you,

Yours Sincerely,

M.Waqar Monnoo
Chief Executive
Olympia Mills Limited
(Formerly Olympia Spinning and Weaving Mills Limited)

H-23/3, Landhi Industrial Area, Landhi, Karachi, Pakistan
Phones: (92-21) 35080923 – 35080924 – 35080925 FAX: (92-21) 3508092

DISCLOSURE FORM
IN TERM OF SECURITIES ACT, 2015

Name of the Company	**Olympia Spinning & Weaving Mills Limited**
Date of Report	**31 January2018**
Address	**H-23/3, Landhi Industrial Area,Karachi**
Contact Information	**Mr M.Waqar Monnoo- Chief Executive**

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M.Waqar Monnoo
Chief Executive

Date: 31th January, 2018

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