THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-2336 **N O T I C E** *April 27, 2011*

Reproduced hereunder letter received from ***QUICE FOOD INDUSTRIES LIMITED****, for information of Members of the Exchange.*

(Copy of the same is also available on our Website www.kse.com.pk).

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QUICE®

Quice Food Industries Ltd.

RESOLUTION

The following Resolution has been passed at the Extra Ordinary General Meeting of Quice Food Industries Ltd. Held on April 25, 2011 at the Registered office of the Company:

"RESOLVED that the authorized share capital of the Company be increased from Rs. 200,000,000/- to Rs. 426,000,000/- by addition of 22,600,000 ordinary shares of Rs. 10/- each."

"FURTHER RESOLVED that the Clause V of the Memorandum of Association be replaced with the following:

'The authorized Share Capital of the Company is Rs. 426,000,000/- (Rupees Four Hundred Twenty Six Million Only) divided into 42,600,000 shares of Rs. 10/- each, with power to the company to increase or reduce its capital and to divide the shares in the capital for the time being into several classes'."

"FURTHER RESOLVED that the Article 3 of the Articles of Association be replaced with the following:

'The authorized Capital of the Company is Rs. 426,000,000/- (Rupees Four Hundred Twenty Six Million Only) divided into 42,600,000 shares of Rs. 10/- each'.

"FURTHER RESOLVED that the Company may issue 31,711,000 ordinary shares ("Shares") having face value of Rs. 10/- each under the provisions of sections 84 and 86 of the Companies Ordinance, 1984, subject to the approval of Securities & Exchange Commission of Pakistan, at the discount price of Rs. 4/- each to the existing shareholders/directors against their sub-ordinate loan to the company on the following terms and conditions:

i. the face value of the total issue shall be of Rs. 317,110,000/-;
ii. the Shares shall be listed on the Karachi Stock Exchange and Islamabad Stock Exchange;
iii. the Shares shall carry all normal rights;
iv. the Shares shall be issued against shareholders'/directors' sub-ordinate loan as otherwise than right issue;
v. The Shares shall be issued at discount and discount price shall be Rs. 4/- per share;
vi. The Shares shall rank parri passu inter se the earlier/already issued ordinary shares."

Company Secretary

Place: Hattar
Date: April 25, 2011

Plot No. 15, Phase III, Hattar Industrial Estate Hattar, NWFP. Ph: 0995-617780
Fax: 0995-617770 E-mail: info@quice.com.pk