QUICE
Quice Food International

The Managing Director,
Karachi Stock Exchange Ltd.,
Stock Exchange Building,
Karachi.

Date: 29 May 2014

Dear Sir,

Intimation of Dispensation of Seven Days Notice before the Date of Board Meeting

With reference to the captioned matter, we are writing to inform you as under:

1. Quice Food Industries Limited ("**Company**") sought the approval of Securities & Exchange Commission of Pakistan ("**SECP**") for the acquisition of three tetra machines against in kind consideration in the form of issuance of ordinary shares by way of other than right to Mr. Furqan Hussain.

2. On 27.05.2014, the SECP approved the acquisition of the said machines against issuance of 11,250,000 shares at a discounted price of Rs. 8/-. However, due to certain ownership related issues, SECP issued its approval that the shares be issued to Mr. Javaid Perwaiz Khan instead of Mr. Furqan Hussain after obtaining shareholders consent in the general meeting of the Company.

3. The Company needs the machinery to initiate its production for the month of Ramadan as early as possible and keeping in view the urgency of the matter, the board has to urgently pass a resolution regarding the issuance of shares by way of other than right to Mr. Javaid Perwaiz Khan as consideration for the acquisition of the machines by the Company due to which the Company would not be able to comply with the requirement of a seven days notice to be sent the stock exchanges before the board meeting.

THE KARACHI STOCK EXCHANGE LIMITED RECEIVED 30 MAY 2014 2736

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