Ref. No. SJTM-MI/218/19

The General Manager,

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Date: 18th February, 2019

Subject: <u>Disclosure under Section 96 and 131 of Securities Act 2015</u>

In accordance with section 96 and 131 of Companies Act 2015 and regulations 5.19.13 contained in the Rule Book of the Exchange, we hereby convey the following information:

Sale of Land, Building and Other Assets of the Company.

The following special resolution was passed in Extra-ordinary General Meeting of members of the Company held on 18th February, 2019:

To consider and if thought fit, to approve, the following special resolutions seeking approval of members to dispose off the Land, Building and other assets of the Company to settle partially the pressing liabilities of the Company and to initiate the trading activities relating to alternate business plan of the Company:

it is, hereby, RESOLVED THAT approval be accorded to dispose off the land, building and other assets of the company and to utilize their sale proceeds partially to meet the pressing liabilities of the company and to utilize the remaining amount to start the new business as per 'Business Plan' approved by the Board under the prevailing circumstances along with the amount generated on account of renting/letting out of the company's premises."

(ii) A copy of the 'Future Business Plan' of the Company duly supported by a 'Feasibility Report', as approved by the Board in its meeting held on January 24, 2019 has been posted on the Company's website: www.sajjadtextile.com and is also available for inspection during business hours at Registered Office of the Company.

"The Future Business Plan of the company as recommended by the Board in its meeting held on January 24, 2019 was considered and it was further RESOLVED THAT the Future Business Plan of the company as available for inspection during business hours at Registered Office of the Company and also posted on Company's website: www.sajjadtextile.com be and is hereby approved without any change therein,"

(iii) "FURTHER RESOLVED THAT, that Mr. Muhammad Asim Sajjad and Mr. Salman Muhammad Aslam be and are hereby singly authorized and empowered to do all acts, deeds and things and take all necessary steps including negotiations and signing of the documents, deeds and papers, agreements and all other documents as may be necessary in order to give effect to, implement and complete the sale of above said Land, Building and other assets of the Company and all matters connected and incidental thereto." A statement of material facts as required under Section 134(3) of the Companies Act, 2017 relating to the aforesaid Special Business to be transacted at the EOGM is annexed with this Notice of EOGM.

A disclosure form required under PSX Rules is also enclosed as Annexure "A" hereto.

Please acknowledge the receipt.

Truly yours,

Muhammad Asim Sajjad
Chief Executive Officer
Sajjad Textile Mills Limited

CC to:

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

Executive Director SMD
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Islamabad