SAMIN TEXTILES LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the members of Samin Textiles Limited (the "Company") will be held on Friday, October 26, 2018, at 11.30 a.m. at registered office of the Company, 50-C Main Gulberg, Lahore, to transact the following business:

Special Business

1. To consider and approve the disposal of Company's assets comprising freehold land, buildings on freehold land, plant and machinery, furniture and fittings, office equipment, vehicles, electric installation, tube well, arms and ammunition and other assets of the Company located at 8-KM Manga Raiwind Road, Lahore, District Kasur by passing following resolution(s) as special resolution(s) with or without any modification, addition or deletion in terms of Section 183(3)(a) of the Companies Act, 2017:

RESOLVED THAT approval of the members of Samin Textiles Limited (the "Company") be and is hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 disposal of Company's assets comprising freehold land, buildings on freehold land, plant and machinery, furniture and fittings, office equipment, vehicles, electric installations, tube well, arms and ammunition and other assets of the Company located at 8-KM Manga Raiwind Road, Lahore, District Kasur ("Assets").

RESOLVED FURTHER THAT approval be and is hereby accorded for utilization of the proceeds from the disposal of Assets will be utilized to redeem the bank borrowings in full and partially settle the other liabilities of the Company and the remaining proceeds will be applied towards alternate business plan as approved and recommended by the Board of Directors of the Company.

RESOLVED FURTHER THAT the alternate business plan approved and recommended by the Board of Directors of the Company, placed before the meeting, be and is hereby approved and adopted.

FURTHER RESOLVED THAT as part and parcel of the foregoing consent, the Board of Directors be and are hereby authorized and empowered to sell the Assets and delegate any or all of its powers in this regard to the Chief Executive Officer (CEO) or any other person on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the Asset sale and utilization of the proceeds thereof, which shall include, but not be limited to:-

a) conducting negotiations, tendering and obtaining quotations etc. with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its members and which secure the best available market price for the assets;

b) selling the assets to any individual, firm/partnership, bank or private/public limited company or organization or to any other person and, for that purpose, negotiating with financial institutions for vacating lien/charges against Assets if any, entering into an agreement to sell, executing a sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and/or transfer documents in favor of the buyer(s) or another person to effect the Asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;

c) representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting the consideration amount in respect of the sale of Assets;

d) To utilize the proceeds from the disposal of Assets will be utilized to redeem the bank borrowings in full and partially settle the other liabilities of the Company and the remaining proceeds will be applied towards alternate business plan; and

e) Generally performing and executing in respect of the assets all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the sale of Assets.

FURTHER RESOLVED THAT the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to sale of Assets.

2. To consider and, if though fit, to pass, with or without modifications, a special resolution to amend the Memorandum of Association of the Company to include the business of trading as the principal line of business.

Attached to this Notice is a statement of material facts in relation to the aforesaid special business, as required under Section 134(3) of the Companies Act, 2017. This statement has been dispatched to the shareholders by post. The notice of meeting as well as statement has also been placed on company's website: (www.samintextile.com).

By order of the Board

M. Tayyab

Muhammad Tayyab
Company Secretary

SAMIN TEXTILES LTD. 50-C Main Gulberg Lahore

Lahore:
October 5, 2018

NOTES:

1. The Share Transfer Books of the Company will remain closed from October 19, 2018 to October 26, 2018 (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company's Share Registrar, M/s. Corplink (Pvt) Limited,Wing Arcad 1-K Commercial Model Town, Lahore, at the close of business on October 18, 2018 will be considered in time to determine voting rights of the shareholders for attending the meeting.

2. A member of the Company, entitled to attend, speak and vote at the Meeting is entitled to appoint another person as his / her proxy to attend, speak and vote instead of him / her and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Meeting as are available to the Member. Proxy form, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the Meeting. The proxy must be a Member of the Company. The proxy shall produce his/her original Computerized National Identity Card (CNIC) or passport to prove his identity. Form of proxy is attached to the Notice.

3. Members are requested to send copies of their CNIC's to the Company's Share Registrar to enable the Company to comply with the direction of the Securities and Exchange Commission of Pakistan (SECP) contained in SRO 831(1)/2012.

4. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee should be attached with the proxy form.

5. Shareholders are requested to notify change in their addresses, in case of book entry securities in CDS to their respective CDS participants and in case of physical shares to the Share Registrar, if not earlier notified.

6. If the Company receives consent from members holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least ten (10) days prior to the date of meeting, the Company will arrange video conference facility.

   In this regard, please fill the following and submit at Registered Office of the Company, 50-C Main Gulberg, Lahore, at least ten days prior to the date of Extraordinary General Meeting.

   "I/We, ____ of ____, being a member of Samin Textiles Limited, holder of ___________ Ordinary Share(s) as per Registered Folio / CDC A/c # _______________ hereby opt for video conference facility at __________________.

   ____
   Signature of Member / Attorney"