

Ref: GGL/CORP/PSX

February 21, 2020

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road - **Karachi**.

ALTERATION IN SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS

Dear Sir,

With reference to our letter No. GGL/CORP/PSX dated October 29, 2019 regarding special resolution passed by shareholders of the Company (Ghani Global Holdings Limited) in their 12th Annual General Meeting held on October 28, 2019 for alteration in Memorandum of Association of the Company and in accordance with the powers conferred to the Board of Directors of the Company in referred special resolution and in compliance with the SECP advise through SECP observation email dated 03-02-2020 against Form 26 dated 05-11-2019, the Board of Directors in their meeting held on February 19, 2020 has altered the special resolution dated October 28, 2019. The altered/ amended special resolution regarding alteration in Memorandum of Association dated October 28, 2019 is as under:-

"RESOLVED that subject to confirmation of the Securities and Exchange Commission of Pakistan (SECP), the existing Clauses III(1) to III(61) be and is hereby deleted and the following new sub-clauses III(1) to III(4) be and is hereby added in clause III of the Memorandum of Association to read as follows:

- III. (1) To carry on the business of holding company, and to acquire by purchase, lease, concession, grant, license or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to establish, carry on, develop and extend investments and holdings and to sell, dispose of or otherwise turn the same to account and to coordinate the policy and administration of any companies of which this company is a member or which are in any manner controlled by or connected with the company."
- (2) Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- (3) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage

Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan. UAN: 111-Ghani1, Ph: +92-42-35161424-5, Fax: +92-42-35160393
E-mail: info.holdings@ghaniglobal.com, Web: www.ghaniglobal.com

GHANI GLOBAL HOLDINGS LIMITED

Formerly Ghani Gases Limited

business, forex, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.

- (4) It is hereby undertaken that the company shall not:
- (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
 - (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
 - (c) engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

FURTHER RESOLVED THAT the amended Memorandum of Association, as laid before the members, bearing the initials of the Company Secretary for the purpose of identification be and is hereby approved and adopted.

FURTHER RESOLVED that the Chief Executive Officer and / or Company Secretary be and are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal and corporate formalities, make amendments, modification addition or deletion and file all requisite documents and/or application with requisite documents with the Registrar to effectuate and implement this special resolution.

FURTHER RESOLVED that the aforesaid alteration in the Memorandum of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person or as may be suggested, directed and advised by the SECP which suggestion, direction and advise shall be deemed to be have been approved as part of the passed Special Resolution without the need of the members to pass a fresh Special Resolution."

You are requested to inform the members of the Exchange accordingly.

Thank you,
For Ghani Global Holdings Limited

(FARZAND ALI)
Company Secretary

CC: The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP-ISD
The Executive Director, Corporate Supervision Department, SECP-ISD

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